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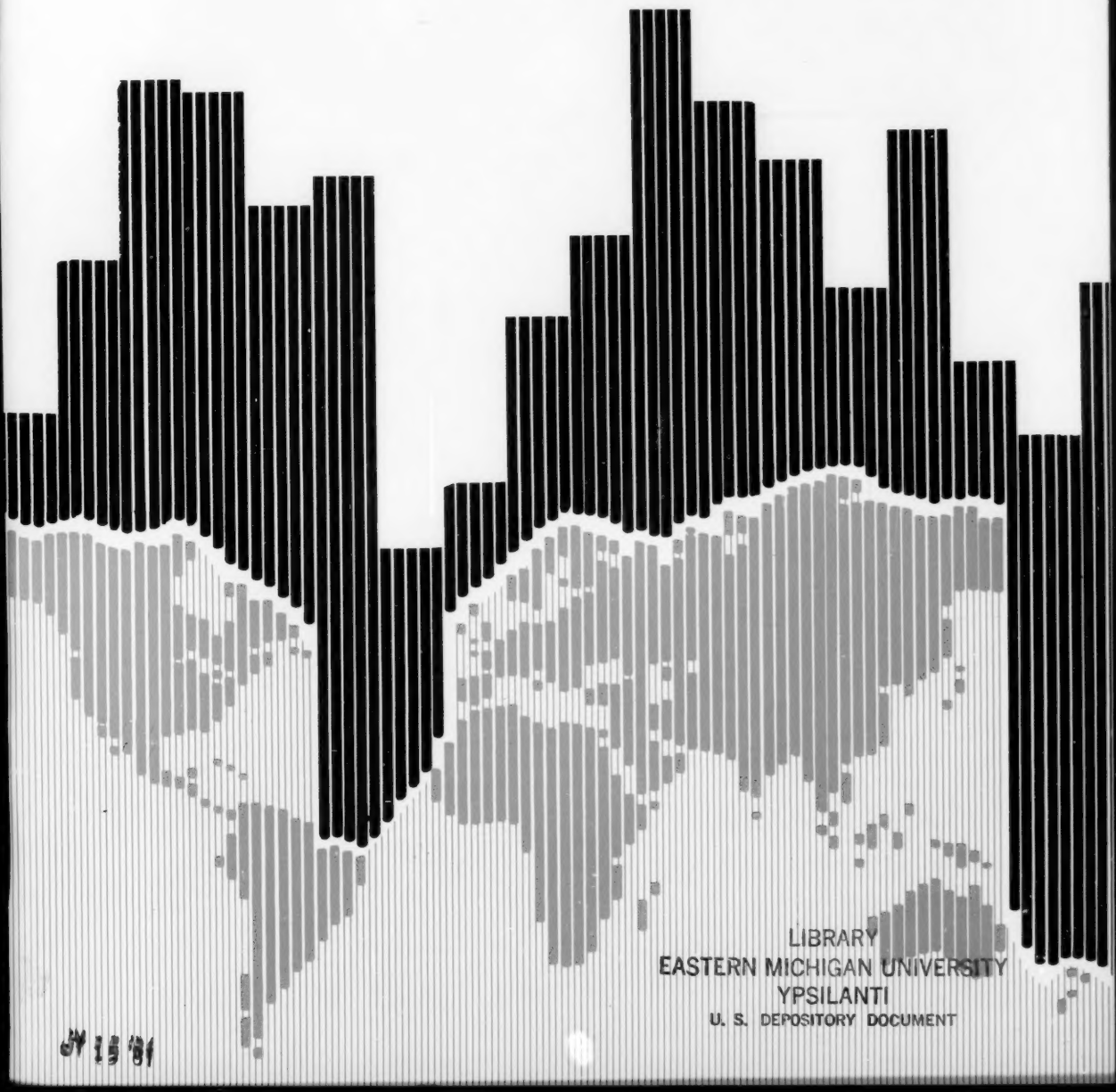
UNITED STATES DEPARTMENT OF COMMERCE
International Trade Administration

DOCUMENTS

International Economic Indicators

June 1981



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International Economic Indicators

A quarterly report

June 1981

Volume VII, Number 2

U.S. DEPARTMENT OF COMMERCE

International Trade Administration

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New in This Issue

- Japanese revised data for gross national product, growth rates, disposable income, savings, ratio of savings to income, gross fixed capital formation, ratios of gross fixed capital formation, non-residential fixed investment, and the GNP price deflator. Revisions reflect the GNP benchmark revisions including the constant price base year shift to 1975 from 1970—annual and quarterly (7 to 9, 12 to 16, 42).
- German industrial production revised in a new series based on the 1976 output pattern replacing the series based on relative output of industries in 1970—annual and quarterly (10).
- United States trade statistics include data on the U.S. Virgin Islands trade with foreign countries beginning 1981. U.S. export and import data for 1970-80 have been adjusted for this change—annual and quarterly (19 to 25, 27 to 31, 36 to 39).
- Italian consumer price index beginning 1981 calculated based on updated consumption expenditure patterns instead of 1975 expenditures—quarterly (43).
- German export and import price indexes revised in a new series based on the 1976 export/import patterns replacing the series based on relative values of products traded in 1970—annual and quarterly (46 to 49).
- Indexes for the value of the dollar vis-a-vis the currencies of 67 and 14 countries revised with weights based on 1980 total U.S. exports to and imports from each country in the indexes—annual and quarterly (58).

This issue covers data and revisions available through May 1.

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INTRODUCTION

This report presents comparative economic data for the United States and seven other major industrial countries. It is designed to meet needs in the private sector and in government for a periodic source of key statistics useful in assessing the nation's relative international economic position. This quarterly was revised in the December 1979 issue to present data in a simpler, more straightforward way and to ensure a more timely release schedule. In addition, several new series as well as percentage shifts for many series have been included.

The publication provides quarterly and annual series for 68 economic indicators. The tables are grouped into five sections—general, trade, prices, finance, and labor. Technical notes, definitions, and sources are in the final section of the report.

International Economic Indicators is prepared by the Office of Planning and Research, International Trade Administration.

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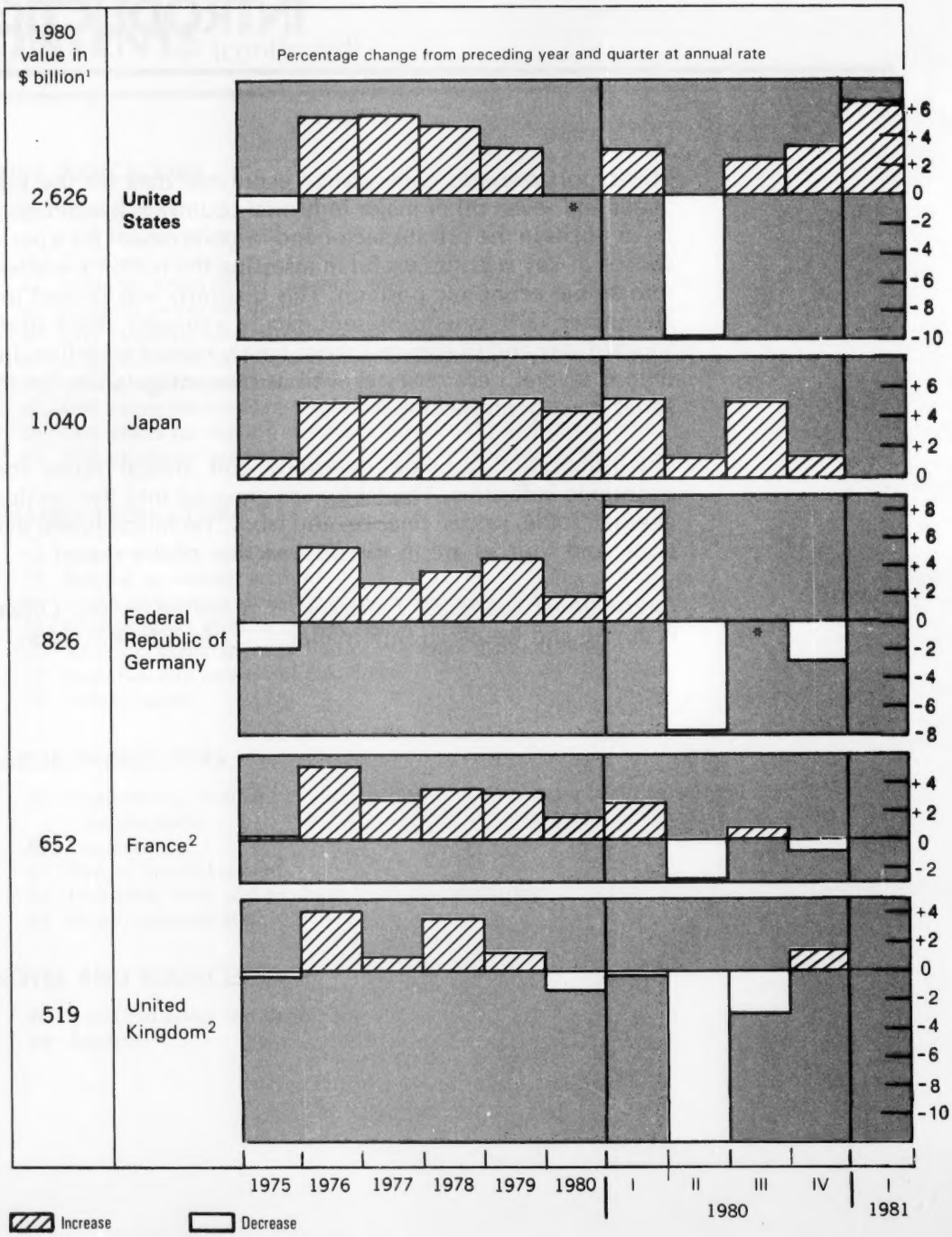
REAL GROSS NATIONAL PRODUCT



[1]Current prices. [2]Gross domestic product. * Less than 0.5 percent.

TOTAL AND PER CAPITA GNP GROWTH RATES AT CONSTANT 1972 PRICES

Period	United States	France [1]	F.R. Germany	Italy [1]	Nether-lands	United Kingdom [1]	Japan †	Canada
				GNP Growth Rates Percentage change from preceding year and quarter				
1970....	−0.2	5.7	5.9	5.3	6.4	2.3	11.8	2.5
1975....	−1.1	0.2	−1.9	−3.6	−1.9	−0.4	1.4	1.2
1976....	5.4	5.2	5.4	5.9	5.6	4.2	5.1	5.5
1977....	5.5	2.8	2.8	1.9	2.4	1.0	5.3	2.2
1978....	4.8	3.6	3.6	2.6	2.1	3.6	5.1	3.4
1979....	3.2	3.3	4.5	5.0	2.3	1.3	5.6	2.7
1980....	−0.2	1.6	1.8	4.0		−1.4	4.3	0.1
	Seasonally adjusted annual rates							
1978 I..	3.2	6.5	0.0	6.5	(2)	0.6	7.0	3.4
II..	9.0	6.1	8.2	1.7	(2)	6.4	4.2	3.3
III..	3.9	1.3	4.1	2.8	(2)	0.0	5.0	5.2
IV..	5.4	5.5	4.1	11.9	(2)	1.9	5.4	1.6
1979: I..	3.9	1.1	2.0	4.8	(2)	−6.1	6.0	4.3
II..	−1.7	2.1	8.2	−2.5	(2)	17.0	6.9	−0.8
III..	4.1	7.9	4.1	5.0	(2)	−9.7	4.5	4.5
IV..	0.6	1.7	2.0	16.5	(2)	5.5	4.2	1.8
1980: I..	3.1	2.6	8.2	8.3	(2)	r−0.4	5.8	−2.3
II..	−9.9	−2.8	−7.8	−3.6	(2)	r−11.6	1.4	−4.3
III..	2.4	r0.9	0.0	r−9.8	(2)	r−3.0	5.5	1.7
IV..	3.8	−1.1	−2.8	8.4	(2)	1.3	1.6	8.2
1981: I..	6.5							
				Per Capita GNP Growth Rates Percentage change from preceding year				
1970....	−1.2	4.8	4.9	4.6	5.1	2.1	10.6	1.1
1975....	9.1	−0.3	−1.5	−4.3	−2.7	−0.4	0.2	−0.3
1976....	4.6	4.8	5.9	5.2	4.7	4.2	r4.1	4.2
1977....	4.6	2.4	3.1	1.4	1.8	1.1	r4.2	1.0
1978....	3.9	3.2	3.8	2.1	1.5	3.7	r3.4	2.5
1979....	2.3	2.9	4.5	4.6	1.6	1.2	r5.6	1.9
1980....	−1.0	1.2	1.5	3.7			3.4	−0.9

[1] Gross domestic product. [2] Not available. Note: Growth rates are caiculated from unrounded figures. Please see note 1, page 66.
† Revised series.

GROSS NATIONAL PRODUCT AT CONSTANT 1972 PRICES

Period	United States	France [1]	F.R. Germany	Italy [1]	Nether-lands	United Kingdom [1]	Japan †	Canada
	Dollar	Franc	DM	Lira	Guilder	Pound	Yen	Dollar
				Value in billions of national currencies				
1970....	1,086	879	772	71,616	136.6	60.1	80,535	92.8
1975....	1,234	1,069	855	80,691	158.9	66.9	102,335	118.6
1976....	1,300	1,125	901	85,429	167.9	69.7	107,594	125.2
1977....	1,372	1,156	926	87,050	171.9	70.4	113,318	127.9
1978....	1,437	1,231	960	89,289	175.5	73.0	119,100	132.3
1979....	1,483	r1,243	1,004	r93,739	179.4	73.9	125,766	135.9
1980....	1,481	1,263	1,022	97,453		72.5	131,109	136.0
	Seasonally adjusted annual rates							
1978: I..	1,402	1,211	939	88,067	(2)	72.0	117,042	130.5
II..	1,433	1,229	958	88,441	(2)	73.2	118,240	131.6
III..	1,447	1,233	968	89,051	(2)	73.2	119,688	133.2
IV..	1,466	1,250	976	91,598	(2)	73.5	121,279	133.8
1979: I..	1,480	1.253	982	92,677	(2)	72.4	123,052	135.2
II..	1,473	1,260	1,004	92,090	(2)	75.2	125,129	134.9
III..	1,488	1,284	1,012	93,229	(2)	73.4	126,519	136.4
IV..	1,491	1,289	1,017	96,864	(2)	74.3	127,826	137.0
1980: I..	1,502	1,298	1,039	98,809	(2)	r74.4	129,642	136.2
II..	1,463	1,288	1,019	97,898	(2)	72.7	130,104	134.7
III..	1,472	r1,263	1,019	r95,406	(2)	r71.6	131,847	135.3
IV..	r1,486	1,260	1,012	97,351	(2)	71.8	132,371	138.0
1981: I..	p1,509							
II..								
III..								
IV..								

[1] Gross domestic product. [2] Not available. Please see note 1, page 66.
† Revised series.

GROSS NATIONAL PRODUCT AT CURRENT PRICES

Period	United States	France [1]	F.R. Germany	Italy [1]	Nether-lands	United Kingdom [1]	Japan †	Canada
	Dollar	Franc	DM	Lira	Guilder	Pound	Yen	Dollar
				Value in billions of national currencies				
1970....	993	783	679	62,883	115.1	51.0	73,503	85.7
1975....	1,549	1,452	1,034	125,378	209.1	104.4	147,874	165.3
1976....	1,718	1,678	1,125	156,657	240.5	124.3	165,695	191.0
1977....	1,918	1,881	1,201	190,083	261.8	143.1	184,368	208.8
1978....	2,156	2,134	1,294	222,369	281.2	164.0	202,708	229.7
1979....	2,414	r2,439	1,404	r269,657	298.3	190.4	219,336	260.3
1980....	2,626	2,755	1,502	337,402		223.0	235,734	288.1
	Seasonally adjusted annual rates							
1978: II..	2,130	2,099	1,280	216,164	(2)	162.2	200,299	226.6
III..	2,190	2,173	1,312	226,084	(2)	166.9	205,145	233.2
IV..	2,272	2,250	1,335	239,972	(2)	171.1	209.085	238.0
1979: I..	2,341	2,318	1,355	251,992	(2)	173.1	212,633	247.5
II..	2,375	2,370	1,394	256,432	(2)	188.6	217,849	256.3
III..	2,444	2,480	1,420	271,804	(2)	196.0	221,282	264.7
IV..	2,496	2,553	1,448	295,244	(2)	204.0	224,079	272.8
1980: I..	2,572	2,626	1,484	324,120	(2)	r213.2	227,262	278.5
II..	2,565	2,673	1,492	331,940	(2)	r220.3	232,886	282.8
III..	2,637	2,771	1,515	r335,896	(2)	r226.9	239.435	r289.0
IV..	2,731		1,517	357,556	(2)	231.7	242,504	301.8
1981: I..	p2,827							
				GNP Growth Rates				
				Percentage change from preceding year and quarter at annual rates				
1976....	10.9	15.5	8.8	24.9	15.0	19.1	12.1	15.5
1977....	11.6	12.1	6.7	21.3	8.9	15.1	11.3	9.3
1978....	12.4	13.5	7.7	17.0	7.4	14.7	9.9	10.0
1979....	12.0	13.9	8.6	r21.3	6.1	16.1	8.2	13.3
1980....	8.8	12.9	6.9	25.1		17.1	7.5	10.7
1979: II..	5.9	9.3	12.6	7.2	(2)	41.0	10.2	14.9
III..	12.2	19.8	8.2	26.2	(2)	16.7	6.5	13.9
IV..	8.8	12.4	8.2	39.2	(2)	17.4	5.2	12.7
1980: I..	12.6	12.0	10.4	45.2	(2)	12.8	5.8	8.8
II..	−1.1	7.3	2.0	10.0	(2)	18.1	10.3	6.2
III..	11.8	15.4	6.1	r4.9	(2)	r12.5	11.7	r9.1
IV..	14.9		0.6	28.4	(2)	8.7	5.2	19.0
1981: I..	14.9							

[1] Gross domestic product. [2] Not available. Note: Growth rates are calculated from unrounded figures. Please see note 1, page 66.
† Revised series.

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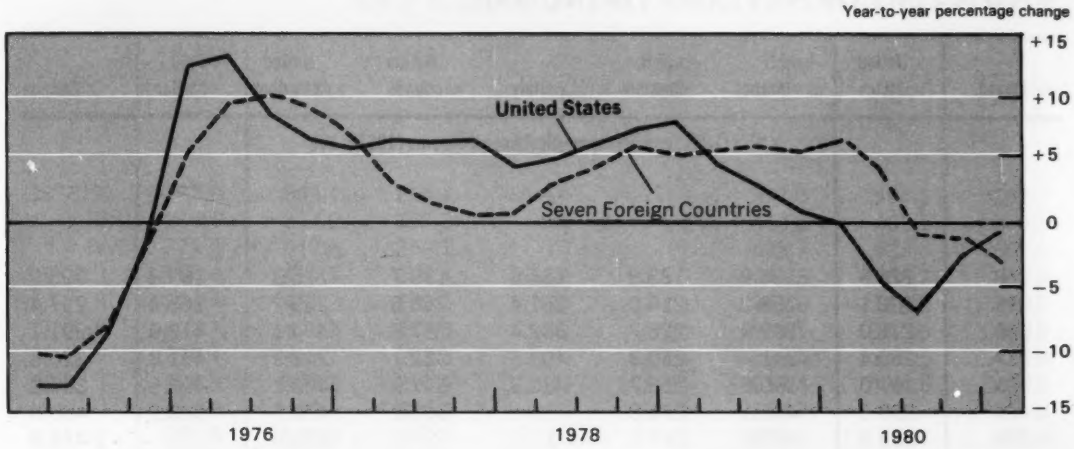
INDUSTRIAL PRODUCTION

Period	United States	France	F.R. Germany†	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	107.8	120	131.1	117.6	137	110.9	151.8	115.3
1975....	117.8	139	137.1	127.6	163	114.3	163.9	139.6
1976....	130.5	149	149.1	143.5	176	117.4	182.0	147.3
1977....	138.2	152	152.0	145.1	176	123.0	189.7	150.5
1978....	146.1	155	154.1	147.9	178	126.8	201.1	156.7
1979....	152.5	r163	161.8	157.6	183	r131.4	217.7	164.0
1980....	p147.1	160	162.3	166.4	183	122.3	232.7	161.4
	Seasonally adjusted							
1978: II..	145.1	157	152	145.0	174	127.2	199.6	155.3
III..	147.9	154	157	145.6	177	128.1	202.4	157.3
IV..	150.7	159	158	154.5	182	127.1	206.5	161.3
1979: I..	152.7	158	158	157.1	180	129.4	210.7	163.0
II..	152.3	159	163	152.1	183	134.4	215.2	162.8
III..	152.6	167	164	154.3	184	131.0	219.3	165.7
IV..	152.5	165	166	167.2	183	131.1	225.3	164.9
1980: I..	152.5	166	167	174.2	r190	127.7	234.5	r163.8
II..	144.6	162	164	169.6	r185	123.9	234.5	r159.7
III..	142.1	162	161	156.8	r177	120.1	228.8	159.3
IV..	149.1	159	160	165.0	r182	r117.4	r232.9	163.0
1981: I..	p151.5	‡151	‡164	‡164.6	‡187	‡115.6	237.9	‡162.8
				Percentage change from preceding year and quarter				
1976....	10.8	7.2	8.8	12.5	8.0	2.7	11.0	5.5
1977....	5.9	2.0	1.9	1.1	0.0	4.8	4.2	2.2
1978....	5.7	2.0	1.4	1.9	1.1	3.1	6.0	4.1
1979....	4.4	5.2	5.0	6.6	2.8	3.6	8.3	4.7
1980....	−3.5	−1.8	0.3	5.6	0.0	−6.9	6.9	−1.6
1979: II..	−0.3	0.6	3.2	−3.2	2.2	3.9	2.1	−0.1
III..	0.2	5.0	0.6	1.4	0.5	−2.5	1.9	1.8
IV..	−0.1	−1.2	1.2	8.4	−0.5	0.1	2.7	−0.5
1980: I..	0.0	0.6	0.6	4.2	3.8	−2.6	4.1	−0.7
II..	−5.2	−2.4	−1.8	−2.6	−2.6	−3.0	0.0	−2.5
III..	−1.7	0.0	−1.8	−7.5	−4.3	−3.1	−2.4	−0.3
IV..	4.9	−1.9	0.6	5.2	2.8	−2.2	1.8	2.3
1981: I..	1.6	−5.0	2.5	−0.2	2.7	−1.5	2.1	−0.1

‡ Two-month average. Please see note 2, page 66. †Revised series.

U.S. AND FOREIGN INDUSTRIAL PRODUCTION



Period	Index 1967=100		Percent change from the corresponding period of previous year	
	United States	Seven Foreign Countries [1]	United States	Seven Foreign Countries [1]
1970	107.8	130.0	−3.0	7.6
1975	117.8	140.9	−8.9	−7.7
1976	130.5	153.1	10.8	8.7
1977	138.2	157.7	5.9	3.0
1978	146.1	163.2	5.7	3.5
1979	152.5	172.5	4.4	5.7
1980	p147.1	175.9	−3.5	2.0
	Seasonally adjusted			
1978: II	145.1	162.0	5.1	3.2
III	147.9	164.0	6.2	4.4
IV	150.7	166.9	7.4	6.0
1979: I	152.7	168.6	8.4	5.4
II	152.3	171.5	5.0	5.9
III	152.6	174.1	3.2	6.2
IV	152.5	176.6	1.2	5.8
1980: I	152.5	r180.0	−0.1	r6.8
II	144.6	r177.1	−5.1	r3.2
III	142.1	r172.8	−6.9	r−0.7
IV	149.1	173.8	−2.2	−1.6
1981: I	151.5	‡174.4	−0.7	‡−3.1

[1] France, F.R. Germany, Italy, Netherlands, United Kingdom, Japan, and Canada. ‡ Two-month average. Please see notes 2 and 3, page 66.

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DISPOSABLE PERSONAL INCOME, SAVINGS, AND RATIO OF SAVINGS TO INCOME

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan†	Canada
				Disposable Personal Income (1967 = 100)				
1970....	126.9	136.9	133.3	134.8	139.7	125.3	157.3	125.2
1975....	200.1	268.2	214.0	281.4	258.5	265.2	366.4	257.4
1976....	218.0	302.9	226.7	342.4	297.8	304.8	413.9	291.1
1977....	239.4	341.4	240.3	408.5	322.1	343.3	451.8	320.5
1978....	267.0	390.8	256.7	480.3	347.9	403.7	492.5	356.8
1979....	299.6	438.1	276.8		368.2	478.7	526.2	400.0
1980....	332.5	493.8	297.5			570.6		445.9
				Savings (1967 = 100)				
1970....	126.0	143.8	165.0	150.0	134.3	134.4	183.9	105.0
1975....	214.0	312.8	297.4	336.2	256.8	402.1	519.8	443.7
1976....	186.2	312.2	283.4	404.9	297.7	431.0	594.7	459.1
1977....	167.3	r356.4	278.2	473.8	276.9	430.7	610.1	494.8
1978....	172.2	r429.7	298.2	588.6	292.2	598.4	649.9	578.9
1979....	194.6	r436.4	333.4		286.9	789.5	617.5	659.7
1980....	228.7	438.0	363.7			1,043.2		719.4
				Ratio of Savings to Disposable Personal Income (Percent)				
1970....	8.0	16.7	14.6	e21.6	14.0	9.0	18.2	5.3
1975....	8.6	18.6	16.4	23.2	14.5	12.7	22.1	10.9
1976....	6.9	r16.4	14.7	22.9	14.6	11.8	22.4	10.0
1977....	5.6	r16.6	13.6	22.5	12.6	10.5	21.0	9.8
1978....	5.2	r17.5	13.7	23.8	12.3	12.4	20.6	10.3
1979....	5.2	r15.9	14.2		11.4	13.8	18.3	10.5
1980....	5.6	14.1	14.4			15.3		10.2

Continued

DISPOSABLE PERSONAL INCOME, SAVINGS, AND RATIO OF SAVINGS TO INCOME—Cont'd.

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan†	Canada
				Disposable Personal Income (1967=100)				
1978: II..	262.9	383.1	254.4	(1)	(1)	397.0	491.1	352.7
III..	270.5	397.9	259.3	(1)	(1)	416.8	469.5	360.1
IV..	279.4	412.6	262.1	(1)	(1)	428.7	623.7	369.5
1979: I..	288.4	419.9	270.4	(1)	(1)	441.3	406.7	381.3
II..	294.4	432.7	275.7	(1)	(1)	461.0	529.9	399.0
III..	303.7	446.9	277.8	(1)	(1)	489.1	510.8	404.6
IV..	312.1	459.1	283.3	(1)	(1)	523.4	661.5	415.0
1980: I..	322.2	472.3	290.4	(1)	(1)	534.4	444.6	426.2
II..	325.6	490.4	298.0	(1)	(1)	554.7		436.8
III..	335.9	507.8	298.7	(1)	(1)	581.4		453.9
IV..	346.2		302.8	(1)	(1)	596.8		467.1
1981: I..	P355.1							
				Savings (1967=100)				
1978: II..	166.1	418.4	289.3	(1)	(1)	598.7	773.8	580.3
III..	165.7	451.5	305.0	(1)	(1)	670.0	486.6	558.0
IV..	166.6	468.0	310.3	(1)	(1)	718.2	1,158.8	588.6
1979: I..	189.2	444.1	330.3	(1)	(1)	709.4	51.3	573.2
II..	205.2	464.9	324.0	(1)	(1)	583.6	757.3	739.0
III..	201.6	472.3	335.6	(1)	(1)	851.6	503.4	633.3
IV..	182.2	463.1	342.9	(1)	(1)	1,013.2	1,158.1	693.1
1980: I..	195.0	439.8	330.3	(1)	(1)	853.8	81.2	707.6
II..	248.3	490.7	403.9	(1)	(1)	1,007.8		735.1
III..	251.5	510.9	355.5	(1)	(1)	1,161.8		731.6
IV..	220.3		364.0	(1)	(1)	1,172.3		706.3
1981: I..	P206.1							
				Ratio of Savings to Disposable Personal Income (percent)				
1978: II..	5.1	17.4	13.4	(1)	(1)	12.6	24.6	10.4
III..	5.0	18.1	13.9	(1)	(1)	13.5	16.2	9.8
IV..	4.8	18.1	14.0	(1)	(1)	14.0	29.0	10.1
1979: I..	5.3	16.7	14.4	(1)	(1)	13.4	2.0	9.5
II..	5.6	17.1	13.9	(1)	(1)	10.6	22.3	11.8
III..	5.4	16.8	14.3	(1)	(1)	14.5	15.4	9.9
IV..	4.7	16.1	14.2	(1)	(1)	16.2	27.3	10.6
1980: I..	4.9	14.8	13.4	(1)	(1)	13.4	2.8	10.5
II..	6.2	r15.9	16.0	(1)	(1)	15.2		10.7
III..	6.1	16.0	14.1	(1)	(1)	16.7		10.2
IV..	5.1		14.2	(1)	(1)	16.4		9.6
1981: I..	4.7							

[1] Not available. Note: Data are seasonally adjusted except for Japan. Please see note 4, page 66. † Revised series.

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GROSS FIXED CAPITAL FORMATION

Period	United States [1]	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan †	Canada
	Dollar	Franc	DM	Lira	Guilder	Pound	Yen	Dollar
				Billions of national currencies at current prices				
1970....	141.0	183.0	173.7	13,434	29.4	9.5	26,043	18.0
1975....	213.0	337.9	214.5	25,776	43.6	20.4	48,017	40.0
1976....	246.0	390.7	231.9	31,396	46.2	23.6	51,877	44.9
1977....	301.3	418.4	249.0	37,203	54.8	25.7	56,177	48.2
1978....	353.2	457.4	275.1	41,494	60.5	29.7	62,384	52.2
1979....	398.3	r521.2	318.1	r50,927	64.8	r33.7	70,126	59.7
1980....	401.2	589.6	356.1	67,428		38.7	74,817	67.6
	Seasonally adjusted annual rates *							
1978: II..	350.7	449.2	272.4	40,188	60.9	29.7	61,893	51.9
III..	361.3	463.2	281.2	41,908	60.2	29.8	62,502	52.8
IV..	374.9	480.0	288.8	44,892	66.1	30.4	65,458	54.4
1979: I..	384.0	486.4	283.6	45,480	44.4	30.7	66,371	55.9
II..	390.1	502.8	318.4	47,252	72.6	32.5	68,767	57.8
III..	408.3	532.4	330.0	51,048	66.4	34.6	71,163	62.0
IV..	410.8	547.6	340.4	57,376	75.9	36.8	73,231	63.2
1980: I..	413.1	566.8	353.2	61,740	65.3	37.5	72,162	65.2
II..	383.5	572.8	353.6	65,940	70.2	38.5	74,751	64.5
III..	393.2	r592.4	363.2	67,300	64.7	r39.4	74,936	r67.7
IV..	415.1	603.2	360.0	73,584		39.3	76,570	71.2
1981: I..	p431.0							
				Percentage change from preceding year and quarter at annual rates				
1976....	15.5	15.6	8.1	21.8	6.1	15.6	8.0	12.1
1977....	22.5	7.1	7.4	18.5	18.7	9.1	8.3	7.3
1978....	17.2	9.3	10.5	11.5	10.3	15.4	11.0	8.3
1979....	12.8	r13.9	15.6	22.7	7.1	r13.4	12.4	14.4
1980....	0.7	13.1	11.9	32.4		15.1	6.7	13.1
1979: II..	6.5	14.2	58.9	16.5	615.9	25.2	15.2	14.1
III..	20.0	25.7	15.4	36.2	−29.9	29.5	14.7	32.5
IV..	2.5	11.9	13.2	59.6	70.9	27.6	12.1	8.4
1980: I..	2.3	14.8	15.9	34.1	−45.2	8.1	−5.7	12.8
II..	−25.7	4.3	0.4	30.1	33.4	10.4	15.1	−4.0
III..	10.5	r14.4	11.3	r8.5	−27.8	r9.7	1.0	r15.4
IV..	24.2	7.5	−2.6	42.9		−1.0	9.0	22.1
1981: I..	16.2							

[1] Excluding government sector. * Except for the Netherlands. † Revised series.
Note: Growth rates are calculated from unrounded figures. Please see note 5, page 66.

RATIO OF GROSS FIXED CAPITAL FORMATION TO GNP

Period	United States	France [1]	F.R. Germany	Italy [1]	Nether-lands	United Kingdom	Japan †	Canada
				Percent				
1970....	17.4	23.3	25.6	23.1	25.6	18.4	35.4	21.0
1975....	16.9	23.2	20.7	20.6	20.8	19.4	32.5	24.2
1976....	17.0	23.3	20.6	20.1	19.2	18.8	31.3	23.5
1977....	18.2	22.2	20.7	19.6	21.0	18.0	30.5	23.1
1978....	19.0	21.4	21.3	18.7	21.5	18.0	30.8	22.7
1979....	19.0	21.4	22.7	r18.9	21.7	17.6	32.0	22.9
1980....	17.8	21.4	23.7	20.0		17.4	31.7	23.4
	Seasonally adjusted							
1978: I..	18.7	21.5	20.7	18.7	(2)	18.5	30.4	22.5
II..	19.2	21.3	21.3	18.5	(2)	18.2	30.9	22.9
III..	19.3	21.4	21.4	18.6	(2)	17.8	30.5	22.6
IV..	19.2	21.3	21.6	18.8	(2)	17.7	31.3	22.9
1979: I..	18.9	20.8	20.9	18.1	(2)	17.6	31.2	22.6
II..	19.0	21.2	22.8	18.3	(2)	17.2	31.6	22.5
III..	19.3	21.5	23.2	18.9	(2)	17.6	32.2	23.4
IV..	19.1	21.7	23.5	19.5	(2)	18.1	32.7	23.2
1980: I..	18.8	21.6	23.8	19.0	(2)	17.9	31.8	23.4
II..	17.6	21.4	23.7	19.9	(2)	17.5	32.1	22.8
III..	17.5	r21.4	24.0	r20.0	(2)	17.3	31.3	r23.4
IV..	17.8		23.7	20.6	(2)	17.0	31.6	23.6
1981: I..	17.8							
II..								
III..								
IV..								

[1] Quarterly data are ratios of gross fixed capital formation to gross domestic product. [2] Not available. †Revised series.
Please see note 5, page 66.

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EXPENDITURES FOR PLANT AND EQUIPMENT

Period	United States		France	F.R. Germany‡	Italy	Nether-lands	United Kingdom	Japan†	Canada
	Dollar		Franc	DM	Lira	Guilder	Pound	Yen	Dollar
	(1)	(2)							
			Billions of national currencies at current prices						
1970....	105.6	103.9	112.4	98.2	(3)	18.0	6.2	15,429	11.3
1975....	157.7	157.7	195.8	115.0	16,305	24.4	13.3	24,171	24.5
1976....	171.4	174.1	231.0	126.8	20,299	24.9	15.8	25,156	26.3
1977....	198.1	205.5	250.4	139.3	24,151	30.7	18.5	26,456	28.6
1978....	231.2	242.0	274.7	153.5	26,628	34.2	21.9	28,342	31.6
1979....	270.5	279.7	r310.7	175.3	32,400	37.8	25.3	32,984	38.0
1980....	295.6	296.0	359.3					36,990	45.3
	Seasonally adjusted annual rates *								
1978: II..	227.5	239.4	271.2	141.1	(3)	33.9	21.3	27,746	31.1
III..	233.2	247.1	278.8	——	(3)	33.2	21.8	27,181	32.2
IV..	247.4	258.7	288.0	165.8	(3)	37.8	23.9	30,292	33.6
1979: I..	255.6	267.3	286.0	——	(3)	30.4	22.8	31,620	34.8
II..	265.2	272.9	296.0	160.4	(3)	40.1	23.8	32,455	36.4
III..	273.2	288.5	318.8	——	(3)	36.6	25.4	33,405	39.8
IV..	284.3	290.2	327.6	190.2	(3)	44.0	29.0	34,311	41.0
1980: I..	291.9	297.8	341.6		(3)	38.4	28.4	35,672	43.0
II..	294.4	289.8	346.0		(3)	39.5	28.7	36,826	43.6
III..	296.2	294.0	r360.8		(3)	34.9	29.5	37,537	r45.8
IV..	299.6	302.1	366.4		(3)			37,846	48.1
1981: I..		p314.7							
			Percentage change from preceding year and quarter at annual rates						
1976....	8.7	10.4	18.0	10.2	24.5	2.1	19.1	4.1	7.2
1977....	15.5	18.0	8.4	9.9	19.0	24.0	17.0	5.2	8.9
1978....	16.7	17.8	9.7	10.2	10.3	10.1	18.7	7.1	10.5
1979....	17.0	15.6	11.8	14.2	21.7	9.5	15.2	16.4	20.2
1980....	9.3	5.8	15.8					12.4	19.2
1979: II..	16.1	8.6	14.7	−6.4	(3)	203.4	19.6	11.0	19.1
III..	12.5	24.9	34.6		(3)	−31.0	29.8	12.2	42.8
IV..	17.4	2.4	11.5	40.6	(3)	109.8	69.3	11.3	12.5
1980: I..	11.1	10.9	18.2		(3)	−42.2	−8.3	16.8	21.3
II..	3.4	−10.3	5.3		(3)	12.2	r4.2	13.6	6.2
III..	2.6	5.9	r18.2		(3)	−38.8	11.4	5.9	r21.5
IV..	4.6	11.5	6.4		(3)			3.3	21.3
1981: I..		17.8							

[1] Series preferred for U.S. data. [2] Non-residential fixed investment data from GNP estimates similar to series for foreign countries. [3] Not available.
Note: Growth rates are calculated from unrounded figures. Please see note 6, page 66.
‡ Half-year data entered in second and fourth quarters. * Except for Germany, Netherlands and United Kingdom. † Revised series.

RATIOS OF INDUSTRIAL OPERATING CAPACITY UTILIZATION

Period	United States			France	F.R. Germany	Italy	Nether-lands	United Kingdom †	Japan	Canada
				(Percent)						
	Federal Reserve Board series	Com-merce series	Wharton series	Wharton series						
1970....	79.4	81	84.0	94.7	97.0	93.1	96.6	94.4	98.1	92.3
1975....	72.9	77	79.4	81.6	83.9	83.5	83.9	87.2	74.9	89.6
1976....	79.5	81	85.5	85.2	86.8	89.3	85.0	85.9	77.9	89.1
1977....	81.9	83	88.1	82.0	86.3	87.3	79.7	87.7	77.5	88.7
1978....	84.4	84	90.9	r80.2	85.0	86.3	76.4	87.7	77.9	89.2
1979....	85.7	83	92.6	81.0	r86.8	89.1	76.8	86.9	80.2	90.1
1980....	79.0	78	86.2							
	Seasonally adjusted									
1978: I..	82.0	84	88.5	80.7	85.1	86.6	76.3	87.3	77.3	88.6
II..	83.9	84	90.5	81.7	83.6	84.9	75.8	88.5	77.9	88.2
III..	85.2	83	91.6	78.7	85.8	84.8	76.6	88.6	77.9	88.9
IV..	86.4	84	93.2	r79.9	85.4	89.1	76.9	86.2	78.5	91.0
1979: I..	86.9	84	93.8	r81.0	85.8	90.0	76.4	87.3	78.9	91.4
II..	85.9	83	92.8	79.6	r86.9	86.0	r76.8	89.6	79.9	89.0
III..	85.3	82	92.3	82.2	r87.2	r86.7	r77.5	85.3	80.2	90.3
IV..	84.4	81	91.8	81.0	r87.3	93.8	76.6	85.6	81.8	89.5
1980: I..	83.4	80	91.3	79.9	87.3	96.6	74.5	82.6	84.1	
II..	77.9	76	85.7							
III..	75.7	76	83.6							
IV..	79.2	78	84.0							
1981: I..	p79.6									
II..										
III..										
IV..										

Please see note 7, page 66.

† Revised series.

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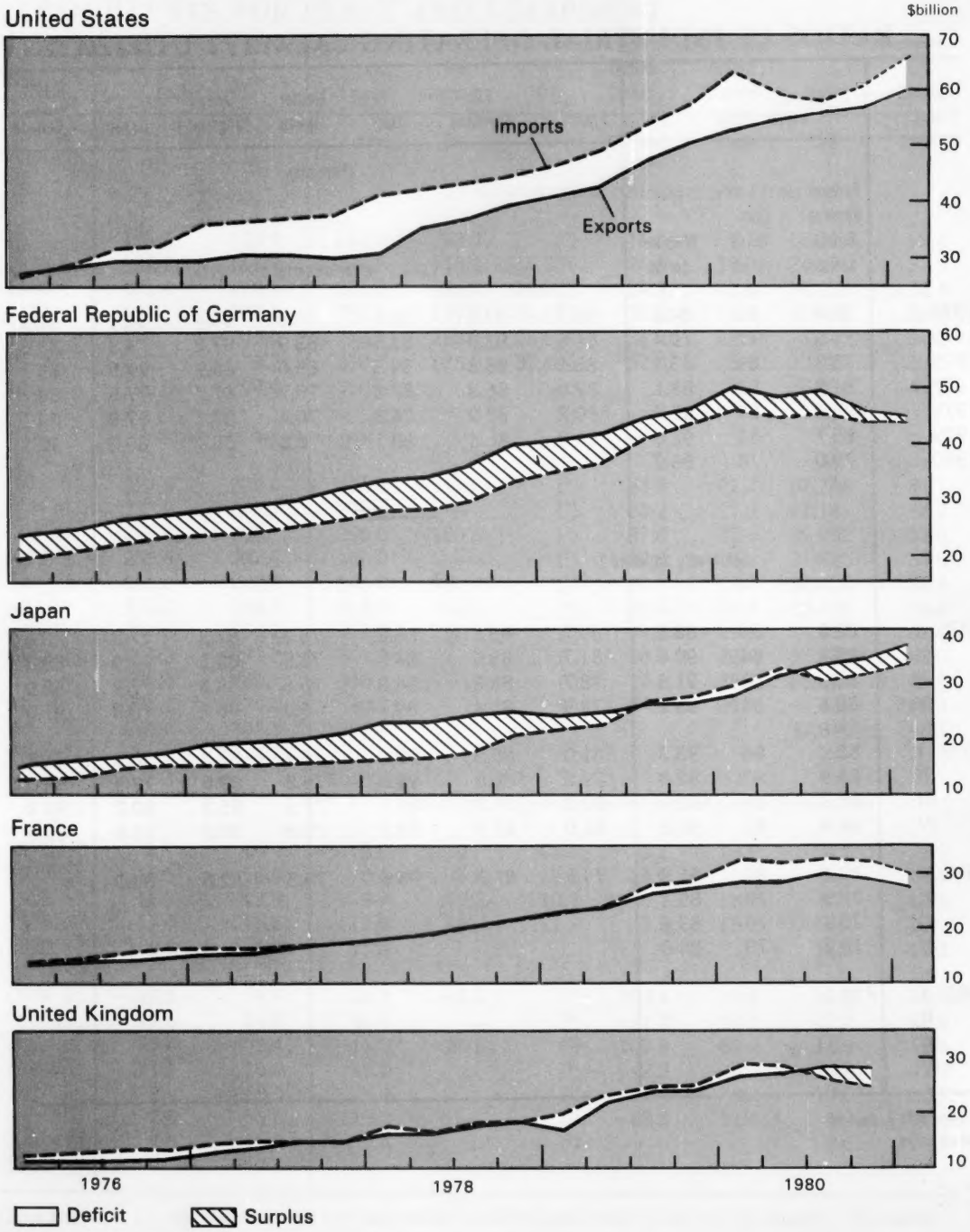
MERCHANDISE EXPORTS, IMPORTS AND BALANCE OF TRADE



Note: Data are seasonally adjusted. U.S. data, f.a.s.; others, f.o.b.

BALANCE OF MERCHANDISE TRADE BASED ON F.O.B. VALUES

Period	United States [1]†	France	F.R. Germany	Italy	Nether-lands	United Kingdom [2]	Japan [2]	Canada
				Value in billions of dollars				
1970....	2.3	0.2	6.1	−0.6	−0.8	0.0	4.0	2.8
1975....	9.1	1.6	18.2	−0.5	2.4	−7.5	5.0	−1.3
1976....	−8.3	−4.4	17.0	−3.0	2.7	−7.1	9.9	1.0
1977....	−29.2	−2.3	19.7	0.6	0.4	−3.9	17.3	2.1
1978....	−31.1	0.5	24.4	3.6	−0.2	−3.0	24.6	2.7
1979....	−27.6	−2.3	17.0	−0.3	−0.3	−7.2	1.8	2.4
1980....	−24.2	−14.3	10.7	−14.9	0.8	2.4	2.0	5.9
	Seasonally adjusted							
1978: II..	−7.3	0.2	5.9	1.0	0.2	−0.3	6.7	0.4
III..	−7.0	0.2	6.0	1.1	−0.1	−0.9	6.8	0.6
IV..	−5.7	0.1	6.8	1.4	−0.4	−0.4	4.2	0.5
1979: I..	−5.9	0.4	5.3	0.7	0.3	−3.2	2.5	0.4
II..	−6.3	−0.4	5.1	0.7	0.3	−1.1	1.9	0.4
III..	−7.0	−1.4	3.6	1.0	−0.2	−1.1	−1.0	0.6
IV..	−7.9	−1.3	3.0	−1.1	−0.7	−1.7	−1.6	1.0
1980: I..	−11.2	−3.5	3.1	−4.4	0.1	−1.4	−1.9	1.5
II..	−6.1	−3.5	2.8	−2.6	−0.2	−0.6	−0.8	1.2
III..	−2.6	−4.1	2.6	−6.2	−0.1	1.9	1.5	1.7
IV..	−4.5	−3.2	2.2	−3.7	0.0	2.8	2.8	1.7
1981: I..	−6.0	−2.7	1.4				3.3	1.0
				Change from preceding year and quarter				
1976....	−17.4	−6.0	−1.2	−2.5	0.3	0.4	4.9	2.3
1977....	−20.9	2.1	2.7	3.6	−2.3	3.2	7.4	1.1
1978....	−1.9	2.8	4.7	3.0	−0.6	−0.9	7.3	0.6
1979....	3.5	−2.8	−7.4	−3.9	−0.1	−4.2	−22.8	−0.3
1980....	3.4	−12.0	−6.3	−14.6		9.6	0.2	3.5
1979: II..	−1.0	−0.8	−0.2	0.0	0.0	2.1	−0.6	0.0
III..	−0.1	−1.0	−1.5	0.3	−0.5	0.0	−2.9	0.2
IV..	−0.9	0.1	−0.6	−2.1	−0.5	−0.6	−0.6	0.4
1980: I..	−3.3	−2.2	0.1	−3.3	0.8	0.3	−0.3	0.5
II..	5.1	0.0	−0.3	1.8	−0.3	0.8	1.1	−0.3
III..	3.4	−0.6	−0.2	−3.6	0.1	2.5	2.3	0.5
IV..	−1.9	0.9	−0.4	2.5	0.1	0.9	1.3	0.0
1981: I..	−1.6	0.5	−0.8				0.5	−0.7

[1] Exports and imports valued f.a.s. Military grant aid is excluded. [2] Payments value. † Revised series.
Please see note 8, page 66.

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BALANCE OF MERCHANDISE TRADE BASED ON F.O.B. EXPORTS AND C.I.F. IMPORTS

Period	United States [1]†	France	F.R. Germany	Italy	Nether-lands	United Kingdom [2]	Japan [2]	Canada
				Value in billions of dollars				
1970....	[e]−0.2	−0.8	4.3	−1.8	−1.6	−2.4	0.4	2.3
1975....	1.7	−1.0	15.3	−3.6	0.5	−9.4	−2.1	−2.4
1976....	−17.4	−7.4	13.8	−6.5	0.7	−9.8	2.4	−0.2
1977....	−39.2	−5.5	16.6	−2.8	−1.9	−6.3	9.7	0.9
1978....	−42.4	−2.5	20.7	−0.4	−2.9	−6.8	18.2	1.4
1979....	−40.4	−6.9	12.3	−5.7	−3.6	−12.0	−7.7	0.8
1980....	−36.4	−21.2	[r]5.1	−21.8	−3.1	−4.7	−10.7	4.1
	Seasonally adjusted							
1978: II..	−10.0	−0.6	5.0	0.0	−0.5	−2.1	4.8	0.1
III..	−9.9	−0.6	5.1	0.1	−0.8	−1.8	5.0	0.2
IV..	−8.6	−0.7	5.8	0.0	−1.1	−1.3	3.4	0.1
1979: I..	−8.9	−0.5	4.3	−0.7	−0.4	−4.2	1.0	0.1
II..	−10.0	−1.4	4.0	−0.7	−0.5	−2.5	−0.7	0.1
III..	−10.2	−2.5	[r]2.3	−0.6	−1.1	−2.3	−3.2	0.1
IV..	−11.3	−2.3	1.6	−3.0	−1.6	−2.8	−4.8	0.6
1980: I..	−14.6	−4.6	1.7	−6.2	−0.9	−3.4	−4.9	1.0
II..	−9.2	−4.6	1.4	−4.3	−1.2	−2.4	−4.4	0.8
III..	−5.4	−5.2	1.2	−8.0	−1.1	−0.3	−1.7	1.2
IV..	−7.2	−4.3	0.9	−5.5	−1.0	1.5	−0.2	1.2
1981: I..	−9.0	−3.7	0.1				0.5	0.5
				Change from preceding year and quarter				
1976....	−19.1	−6.4	−1.5	−2.9	0.2	−0.4	4.5	2.2
1977....	−21.9	1.9	2.8	3.7	−2.6	3.5	7.3	1.1
1978....	−3.1	3.0	4.1	2.4	−1.0	−0.5	8.5	0.5
1979....	1.9	−4.4	−8.4	−5.3	−0.7	−5.2	−25.9	−0.6
1980....	4.1	−14.3	−7.2	−16.1	0.5	7.3	−3.0	3.3
1979: II..	−1.1	−0.9	−0.3	0.0	−0.1	1.7	−1.7	0.0
III..	−0.3	−1.1	−1.7	0.1	−0.6	0.2	−2.5	0.0
IV..	−1.0	0.2	−0.7	−2.4	−0.5	−0.5	−1.6	0.5
1980: I..	−3.3	−2.3	0.1	−3.2	0.7	−0.6	−0.1	0.4
II..	5.4	−0.0	−0.3	1.9	−0.3	1.0	0.5	−0.2
III..	3.8	−0.6	−0.2	−3.7	0.1	2.1	2.7	0.4
IV..	−1.8	0.9	−0.3	−2.5	0.1	1.8	1.5	0.0
1981: I..	−1.9	0.6	−0.8				0.7	0.7

[1] Exports f.a.s., excluding military grant aid. [2] Customs value. † Revised series.
Please see note 8, page 66.

MERCHANDISE EXPORTS

Period	United States [1]†	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan		Canada
	Value in billions of dollars								
							(2)	(3)	
1970....	42.7	18.1	34.2	13.2	11.8	19.6	19.3	19.0	16.1
1975....	107.7	53.0	90.2	35.0	35.0	42.9	55.8	54.7	32.8
1976....	115.2	57.0	102.2	37.1	40.1	45.5	67.2	66.0	39.0
1977....	121.2	65.0	118.1	45.3	43.7	55.4	80.5	79.3	41.9
1978....	143.7	79.1	142.5	56.0	50.0	67.3	97.5	95.6	46.6
1979....	181.9	100.6	171.6	72.1	63.6	86.3	103.0	101.2	56.0
1980....	220.6	116.3	193.1	77.9	73.9	109.9	r129.8	126.6	r64.9
	Seasonally adjusted								
1978: II..	35.7	19.2	33.8	12.9	12.2	15.9	23.7	23.2	11.4
III..	37.2	20.5	35.7	13.6	12.8	17.3	25.1	24.4	11.6
IV..	39.7	21.8	39.6	16.8	13.5	18.0	25.2	24.9	12.3
1979: I..	41.2	23.1	40.0	17.3	14.3	16.9	24.7	24.2	13.1
II..	42.9	23.8	41.4	16.8	15.6	22.2	25.1	24.7	13.2
III..	47.3	26.2	44.3	18.4	16.9	23.7	26.2	25.8	14.4
IV..	50.4	27.5	46.5	20.4	17.3	23.8	r27.0	26.5	15.2
1980: I..	52.7	28.6	50.2	20.3	18.6	26.9	r28.9	28.0	16.2
II..	54.7	r28.9	48.8	19.6	18.6	27.0	r31.8	31.2	15.6
III..	56.2	r29.7	r48.5	18.2	18.6	28.2	r32.9	r32.1	r16.2
IV..	57.2	28.9	45.6	20.0	17.8	28.0	r35.7	r34.5	r17.0
1981: I..	60.0	27.2	p44.7				37.8	37.1	17.1
	Percentage change from preceding year and quarter								
1976....	7.0	7.5	13.3	6.0	14.6	6.1	20.4	20.7	18.9
1977....	5.2	14.0	15.6	22.1	9.0	21.8	19.8	20.2	7.4
1978....	18.5	21.7	20.7	23.6	14.4	21.5	21.1	20.6	11.2
1979....	26.6	27.2	20.4	28.8	27.2	28.2	5.6	5.9	20.2
1980....	21.3	15.6	12.5	8.0	16.2	27.3	26.0	25.1	15.9
1979: II..	4.1	3.0	3.5	−2.9	9.1	31.4	1.6	2.1	0.8
III..	10.2	10.1	7.0	9.5	8.3	6.8	4.4	4.5	9.1
IV..	6.5	5.0	5.0	10.9	2.4	0.4	3.1	2.7	5.6
1980: I..	4.5	4.0	8.0	−0.5	7.5	13.0	7.0	5.7	6.6
II..	3.8	1.0	−2.8	−3.4	0.0	0.4	10.0	11.4	−3.7
III..	2.8	2.8	−0.6	−7.1	0.0	4.4	3.5	2.9	3.8
IV..	1.8	−2.7	−6.0	9.9	−4.3	−0.7	8.5	7.5	4.9
1981: I..	5.0	−5.9	−2.0				5.9	7.5	0.6

[1] Excluding military grant aid. [2] Customs value. [3] Payments value. † Revised series.
Note: Values f.o.b. except U.S. f.a.s. Please see note 8, page 66.

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MERCHANDISE IMPORTS, F.O.B.

Period	United States [1]†	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Value in billions of dollars				
1970....	40.4	17.9	28.1	13.8	12.6	19.6	15.0	13.3
1975....	98.5	51.4	72.0	35.5	32.6	50.4	49.7	34.1
1976....	123.5	61.4	85.2	40.1	37.4	52.6	56.1	38.0
1977....	150.4	67.3	98.4	44.7	43.3	59.3	62.0	39.8
1978....	174.8	78.6	118.1	52.4	50.2	70.3	71.0	43.9
1979....	209.5	102.9	154.6	72.4	63.9	93.5	99.4	53.6
1980....	244.9	130.6	182.4	92.8	73.1	107.5	124.6	r59.0
	Seasonally adjusted							
1978: II..	42.9	19.0	27.9	11.9	12.0	16.3	16.5	11.0
III..	44.2	20.3	29.7	12.5	12.9	18.2	17.6	11.0
IV..	45.4	21.7	32.8	15.4	13.9	18.4	20.7	11.8
1979: I..	47.1	22.7	34.7	16.6	14.0	20.1	21.7	12.7
II..	49.8	24.2	36.3	16.1	15.3	23.3	22.8	12.8
III..	54.3	27.6	40.7	17.4	17.1	24.8	26.8	13.8
IV..	58.3	28.8	43.5	21.5	18.0	25.5	28.1	14.2
1980: I..	63.9	32.1	47.1	24.7	18.5	28.3	29.9	14.7
II..	60.7	32.4	r46.0	22.2	18.8	27.6	32.0	r14.4
III..	58.8	r33.8	r45.9	24.4	18.7	26.3	30.6	14.5
IV..	61.6	32.1	r43.4	23.7	17.8	25.2	r31.7	15.3
1981: I..	66.1	29.9	p43.3				33.8	16.1
				Percentage change from preceding year and quarter				
1976....	25.4	19.5	18.3	13.0	14.7	4.4	12.9	11.4
1977....	21.8	9.6	15.5	11.5	15.8	12.7	10.5	4.7
1978....	16.2	16.8	20.0	17.2	15.9	18.5	14.5	10.3
1979....	19.9	30.9	30.9	38.2	27.3	33.0	40.0	22.1
1980....	16.9	26.9	18.0	28.2	14.4	15.0	25.4	10.1
1979: II..	5.7	6.6	4.6	−3.0	9.3	15.9	5.1	0.8
III..	8.9	14.0	12.1	8.1	11.8	6.4	17.5	7.8
IV..	7.4	4.3	6.9	23.6	5.3	2.8	4.9	2.9
1980: I..	9.6	11.5	8.3	14.9	2.8	11.0	6.4	3.5
II..	−5.0	0.9	−2.3	−10.1	1.6	−2.5	7.0	−2.0
III..	−3.2	4.3	−0.2	9.9	−0.5	−4.7	−4.4	0.7
IV..	4.9	−5.0	−5.4	2.9	−4.8	−4.2	3.6	5.5
1981: I..	7.2	−6.9	−0.2				6.6	5.2

[1] Valued f.a.s. † Revised series.
Please see note 8, page 66.

MERCHANDISE IMPORTS, C.I.F.

Period	United States†	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Value in billion of dollars				
1970....	[e]42.8	18.9	29.9	15.0	13.4	22.0	18.9	13.8
1975....	105.9	54.0	74.9	38.6	34.5	54.3	57.9	35.2
1976....	132.6	64.4	88.4	43.6	39.4	57.0	64.8	39.2
1977....	160.5	70.5	101.5	48.1	45.6	64.5	70.8	41.0
1978....	186.0	81.6	121.8	56.4	52.9	78.6	79.3	45.2
1979....	222.3	107.5	159.3	77.8	67.2	102.8	110.7	55.2
1980....	257.0	137.5	188.0	99.7	77.0	120.3	[r]140.5	60.8
	Seasonally adjusted							
1978: II..	45.7	19.8	28.8	12.9	12.7	18.8	18.9	11.3
III..	47.2	21.1	30.6	13.5	13.6	20.2	20.1	11.4
IV..	48.2	22.5	33.8	16.8	14.6	20.7	21.8	12.2
1979: I..	50.1	23.6	35.7	18.0	14.7	22.4	23.7	13.0
II..	52.9	25.2	37.4	17.5	16.1	25.3	25.8	13.1
III..	57.6	28.7	42.0	19.0	18.0	27.1	29.4	14.3
IV..	61.7	29.8	44.9	23.4	18.9	28.1	[r]31.8	14.6
1980: I..	67.3	33.2	48.5	26.5	19.5	31.9	[r]33.8	15.2
II..	63.9	33.5	[r]47.4	23.9	19.8	30.3	[r]36.2	14.8
III..	61.6	34.9	[r]47.3	26.2	19.7	29.8	[r]34.6	15.0
IV..	64.4	33.2	44.7	25.5	18.8	28.1	35.9	15.8
1981: I..	69.1	30.9	44.6				37.3	16.6
				Percentage change from preceding year and quarter				
1976....	25.1	19.3	18.0	13.0	14.2	5.0	11.9	11.4
1977....	21.0	9.5	14.8	10.3	15.7	13.2	9.3	4.6
1978....	15.9	15.7	20.0	17.3	16.0	21.9	12.0	10.2
1979....	19.5	31.7	30.8	37.9	27.0	30.8	39.6	22.1
1980....	15.6	27.9	18.0	28.1	14.6	17.0	26.9	10.1
1979: II..	5.6	6.8	4.8	−2.8	9.5	12.9	8.9	0.8
III..	8.8	13.9	12.3	8.6	11.8	7.1	14.0	9.2
IV..	7.2	3.8	6.9	23.2	5.0	3.7	8.2	2.1
1980: I..	9.1	11.4	8.0	13.2	3.2	13.5	6.3	4.1
II..	−5.0	0.9	−2.3	−9.8	1.5	−5.0	7.1	−2.6
III..	−3.6	4.2	−0.2	9.6	−0.5	−1.7	−4.4	1.4
IV..	4.5	−4.9	−5.5	−2.7	−4.6	−5.7	3.8	5.3
1981: I..	7.3	−6.9	−0.2				3.9	5.1

Please see note 8, page 66. † Revised series.

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VOLUME OF TOTAL EXPORTS

Period	United States [1]†	France	F.R. Germany†	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	124.2	148.2	145.5	140.8	155	130.1	169.4	136.5
1975....	177.7	214.1	182.5	190.1	219	162.1	271.0	156.9
1976....	183.6	233.6	203.2	213.2	247	177.8	328.7	175.6
1977....	185.8	249.0	214.3	230.1	242	192.7	359.9	r191.4
1978....	206.0	264.0	223.1	256.3	249	196.9	355.6	r210.4
1979....	229.3	r290.6	239.0	274.6	271	204.1	353.7	213.9
1980....	244.8	294.0	248.9	252.8	274	207.9	417.6	212.2
	Seasonally adjusted *							
1978: II..	206.5	257.8	220.3	259.0	249	196.1	350.7	208.6
III..	209.6	268.8	225.0	228.7	234	198.5	349.9	208.7
IV..	216.4	273.0	229.9	331.7	258	198.5	350.9	219.6
1979: I..	211.7	276.4	229.9	252.4	271	176.7	333.6	217.9
II..	213.2	282.2	240.7	274.4	271	219.3	348.0	208.4
III..	228.0	301.3	243.9	258.6	254	210.4	356.4	211.8
IV..	237.3	295.9	244.0	313.0	280	209.6	373.7	217.7
1980: I..	241.9	r297.9	258.5	246.9	r295	214.3	387.5	r211.0
II..	249.4	r295.1	252.9	255.2	r271	r208.1	420.9	r206.0
III..	247.1	r291.6	243.6	r233.9	252	r205.3	426.8	r206.7
IV..	240.6	291.2	241.1	275.2	276	203.9	435.2	221.2
1981: I..	247.1						440.4	
				Percentage change from preceding year and quarter				
1976....	3.3	9.1	11.3	12.2	12.8	9.7	21.3	11.9
1977....	1.2	6.6	5.5	7.9	−2.0	8.4	9.5	9.0
1978....	10.9	6.0	4.1	11.4	2.9	2.2	−1.2	9.9
1979....	11.3	10.1	7.1	7.1	8.8	3.7	−0.5	1.7
1980....	6.8		4.1	−7.9	1.1	1.9	18.1	−0.8
1979: II..	0.7	2.1	4.7	8.7	0.0	24.1	4.3	−4.4
III..	6.9	6.8	1.3	−5.8	−6.3	−4.1	2.4	1.6
IV..	4.1	−1.8	−0.0	21.0	10.2	−0.4	4.9	2.8
1980: I..	1.9	0.7	5.9	−21.1	5.4	2.2	3.7	−3.1
II..	3.1	−0.9	−2.2	3.4	−8.1	−2.9	8.6	−2.4
III..	−0.9	−1.2	−3.7	−8.3	−7.0	−1.3	1.4	0.3
IV..	−2.6	−0.1	−1.0	17.7	9.5	−0.7	2.0	7.0
1981: I..	2.7						1.2	

[1] Excludes military grant aid. † Revised series.
* Except for Netherlands and Italy.
Please see note 9, page 66.

VOLUME OF TOTAL IMPORTS

Period	United States †	France	F.R. Germany †	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	134.1	147.4	162.8	143.7	150	117.8	154.6	120.1
1975....	151.5	199.2	193.1	149.1	175	142.7	186.9	186.7
1976....	184.1	240.6	221.0	171.8	194	150.6	201.7	201.3
1977....	206.7	242.6	229.2	170.4	201	152.9	207.8	r202.4
1978....	222.6	255.2	246.5	185.3	212	160.6	220.9	r209.0
1979....	223.7	284.9	268.8	210.3	226	179.3	245.6	231.7
1980....	208.5	299.4	274.8	214.4	221	170.2	231.1	218.5
	Seasonally adjusted*							
1978: II..	218.1	246.8	243.7	180.3	212	155.6	216.8	212.7
III..	223.1	260.8	246.3	166.7	201	164.1	220.6	208.3
IV..	224.2	269.1	256.5	242.5	226	161.1	233.1	220.2
1979: I..	224.4	277.3	262.8	195.0	217	166.8	241.9	234.3
II..	225.4	279.9	265.7	207.8	226	183.9	245.6	230.1
III..	228.1	297.8	271.8	184.3	215	182.7	248.6	232.8
IV..	227.4	289.2	276.5	253.4	240	183.9	246.9	229.1
1980: I..	227.0	r299.0	283.1	209.2	r231	180.6	227.7	222.6
II..	207.4	r301.8	280.2	208.6	r221	177.5	239.8	215.2
III..	196.4	r300.8	271.5	r213.8	r205	165.2	227.5	r209.9
IV..	201.9	295.8	265.1	226.0	222	157.6	229.5	222.5
1981: I..	208.1						229.7	
				Percentage change from preceding year and quarter				
1976....	21.5	20.8	14.4	15.2	10.9	5.5	7.9	7.8
1977....	12.3	0.8	3.7	−0.8	3.6	1.5	3.0	0.5
1978....	7.7	5.2	7.5	8.7	5.5	5.0	6.3	3.3
1979....	0.5	11.6	9.0	13.5	6.6	11.6	11.2	10.9
1980....	−6.8	5.1	2.2	1.9	−2.2	−5.1	−5.9	−5.7
1979: II..	0.4	0.9	1.1	6.6	4.1	10.3	1.2	−1.8
III..	1.2	6.4	2.3	−11.3	−4.9	−0.7	1.6	1.2
IV..	−0.3	−2.9	1.7	37.5	11.6	0.7	−0.7	−1.6
1980: I..	−0.2	3.4	2.4	−17.4	−3.8	−1.8	−7.8	−2.8
II..	−8.6	0.9	−1.0	−0.3	−4.3	−1.7	5.3	−3.3
III..	−5.3	−0.3	−3.1	2.5	−7.2	−6.9	−5.1	−2.5
IV..	2.8	−1.7	−2.4	5.7	8.3	−4.6	0.9	6.0
1981: I..	3.1						0.1	

* Except for Netherlands and Italy. Please see note 9, page 66.

† Revised series.

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EUROPEAN COMMUNITY
EXPORTS, IMPORTS, AND BALANCE

Period	Exports Total	Exports Excl. Intra-EC	Imports Total	Imports Excl. Intra-EC	Balance Total	Balance Excl. Intra-EC
	Value in billions of dollars					
1970.....	112.4	55.9	116.3	59.5	−3.9	−3.6
1975.....	296.0	150.2	300.0	152.5	−4.0	−2.3
1976.....	325.0	157.5	343.4	174.9	−18.4	−17.4
1977.....	379.6	187.3	386.9	196.0	−7.3	−8.7
1978.....	458.6	221.7	460.4	225.6	−1.8	−3.9
1979.....	574.0	266.2	601.1	297.0	−27.1	−30.8
1980.....						
1978: I....	104.7	49.9	106.8	52.7	−2.1	−2.8
II....	112.9	54.4	112.3	54.8	0.6	−0.4
III....	107.9	53.4	108.7	54.0	−0.8	−0.6
IV....	132.9	64.0	131.5	64.4	1.4	−0.4
1979: I....	129.4	58.8	133.4	64.1	−4.0	−5.3
II....	139.9	64.7	143.5	69.2	−3.6	−4.5
III....	140.2	66.5	147.1	74.3	−6.9	−7.8
IV....	164.3	76.2	175.0	88.3	−10.7	−12.1
1980: I....	168.3	76.4	186.0	95.0	−17.7	−18.6
II....	165.8	76.4	181.2	94.0	−15.4	−17.6
III....	157.0	76.6	173.0	92.1	−16.0	−15.5
IV....						
1981: I....						
II....						
III....						
IV....						

Note: Exports f.o.b., imports c.i.f. Please see notes 8 and 10, page 66.

TRADE BALANCE IN MANUFACTURED GOODS

Period	United States [1]†		France	F.R. Germany	Italy	Nether-lands	United Kingdom [1]	Japan	Canada
			Value in billions of dollars						
	(2)	(3)							
1970....	3.4	2.3	1.5	13.3	3.4	−2.0	5.4	12.5	−1.0
1975....	19.9	15.9	8.9	29.6	13.2	−1.3	8.1	41.7	−8.7
1976....	12.5	7.6	4.9	42.1	12.2	−0.9	7.9	51.2	−8.1
1977....	3.6	−1.8	8.0	46.9	17.1	−3.1	9.6	63.0	−7.3
1978....	−5.8	−12.3	9.6	53.5	21.8	−4.8	7.7	74.2	−6.6
1979....	4.5	−2.1	11.5	59.2	23.6	−4.6	3.5	72.0	−10.4
1980....	18.8	12.5	7.4	63.1		−3.9	9.0	93.7	−8.1
1978: II..	−1.9	−3.5	2.9	12.8	5.5	−1.3	1.2	18.1	−1.9
III..	−1.3	−3.0	2.4	12.7	5.2	−1.1	2.0	19.3	−1.5
IV..	0.4	−1.2	2.3	15.5	7.0	−1.3	2.1	19.7	−1.7
1979: I..	0.4	−1.2	2.4	13.6	5.2	−1.2	−0.3	16.4	−2.7
II..	0.3	−1.3	2.8	14.5	5.4	−1.1	1.2	16.9	−2.8
III..	1.4	−0.2	2.8	14.4	6.4	−0.9	1.5	18.7	−2.7
IV..	2.4	0.7	3.5	16.7	6.8	−1.5	1.3	19.9	−2.2
1980: I..	2.5	0.7	1.6	16.8	4.4	−1.1	0.9	19.0	−1.9
II..	5.1	3.4	2.2	15.5	5.3	−1.2	0.9	22.1	−2.7
III..	6.2	4.6	1.5	14.7	3.5	−0.9	3.4	24.7	−1.8
IV..	5.1	3.7	2.1	16.1		−0.8	4.0	28.2	−1.6
1981: I..	4.6	3.1							
			Change from preceding year and quarter						
1976....	−7.4	−8.3	−4.0	12.5	−1.0	0.4	−0.2	9.5	0.6
1977....	−8.9	−9.4	3.1	4.8	4.9	−2.2	1.7	11.8	0.8
1978....	−9.4	−10.5	1.6	6.6	4.7	−1.7	−1.9	11.2	0.7
1979....	10.2	10.2	1.9	5.7	1.8	0.2	−4.2	−2.2	−3.8
1980....	14.4	14.6	−4.1	3.9		0.7	5.5	21.7	2.3
1979: II..	−0.1	−0.1	0.4	0.9	0.2	0.1	1.5	0.5	−0.1
III..	1.1	1.1	0.0	−0.1	1.0	0.2	0.3	1.8	0.1
IV..	0.9	0.9	0.7	2.3	0.4	−0.6	−0.2	1.2	0.5
1980: I..	−0.1	−0.1	−1.9	0.1	−2.4	0.4	−0.4	−0.9	0.3
II..	2.6	2.7	0.6	−1.3	0.9	−0.1	0.0	3.1	−0.8
III..	1.1	1.2	−0.7	−0.8	−1.8	0.3	2.5	2.6	0.9
IV..	−1.0	−0.9	0.6	1.4		0.1	0.6	3.5	0.2
1981 I..	−0.5	−0.6							

[1] Quarterly data are seasonally adjusted. † Revised series.

Note: Foreign export values f.o.b., imports c.i.f. except Canada f.o.b. U.S. exports f.a.s. (2) and c.i.f. (3).

Please see note 11, page 66.

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EXPORTS OF MANUFACTURED GOODS

Period	United States [1]†	France	F.R. Germany	Italy	Nether-lands	United Kingdom [1]	Japan	Canada
				Value in billions of dollars				
1970....	29.3	13.5	30.7	11.1	6.8	16.6	18.1	9.7
1975....	71.0	39.6	79.6	29.2	19.4	37.0	53.2	16.7
1976....	77.2	42.5	90.7	31.3	22.3	39.0	64.6	20.6
1977....	80.2	48.7	104.3	38.1	23.9	47.4	77.7	23.1
1978....	94.5	58.8	125.2	47.6	27.8	57.6	94.2	27.1
1979....	116.7	75.6	150.6	60.1	34.5	70.2	99.1	30.2
1980....	144.0	84.0	166.9		38.3	86.4	124.4	33.9
1978: II..	23.0	15.3	30.4	11.6	6.8	13.5	22.9	7.5
III..	24.4	13.6	29.8	10.9	6.6	14.8	24.5	6.2
IV..	26.5	16.3	36.3	16.0	7.8	15.6	25.7	7.4
1979: I..	27.2	17.5	35.2	12.7	8.1	14.2	22.5	7.2
II..	27.9	18.6	36.3	14.3	8.4	17.8	23.9	7.8
III..	30.0	17.8	36.8	14.6	8.5	18.8	25.5	7.0
IV..	31.6	21.8	42.3	18.7	9.5	19.6	27.2	8.2
1980: I..	34.2	21.7	43.5	15.9	10.2	21.4	26.1	8.4
II..	35.5	22.0	41.9	16.7	9.5	21.0	r30.3	8.3
III..	37.2	19.2	40.2	15.7	9.2	22.0	32.3	7.6
IV..	37.1	21.1	41.3		9.4	22.0	36.1	9.6
1981: I..	38.4							
				Percentage change from preceding year and quarter				
1976....	8.9	7.3	13.9	7.2	14.9	5.4	21.4	23.4
1977....	3.8	14.6	15.0	21.7	7.2	21.5	20.3	12.1
1978....	17.9	20.7	20.0	24.9	16.3	21.5	21.2	17.3
1979....	23.4	28.6	20.3	26.3	24.1	21.9	5.2	11.4
1980....	23.4	11.1	10.8		11.0	23.1	25.5	12.3
1979: II..	2.4	6.3	3.1	12.6	3.7	25.4	6.2	8.3
III..	7.6	−4.3	1.4	2.1	1.2	5.6	6.7	−10.3
IV..	5.4	22.5	14.9	28.1	11.8	4.3	6.7	17.1
1980: I..	8.2	−0.5	2.8	−15.0	7.4	9.2	−4.0	2.4
II..	3.9	1.4	−3.7	5.0	−6.9	−1.9	16.1	−1.2
III..	4.7	−12.7	−4.1	6.0	−3.2	4.8	6.6	−8.4
IV..	−0.3	9.9	2.7		2.2	0.0	11.8	26.3
1981 I..	3.5							

[1] Quarterly data are seasonally adjusted. † Revised series.
Note: Values f.o.b., except U.S. f.a.s. Please see note 11, page 66.

IMPORTS OF MANUFACTURED GOODS

Period	United States [1]†		France	F.R. Germany	Italy	Nether-lands	United Kingdom [1]	Japan	Canada
			Value in billions of dollars						
	(2)	(3)							
1970....	25.9	e27.0	12.0	17.4	7.7	8.8	11.2	5.6	10.7
1975....	51.1	55.0	30.7	50.0	16.0	20.7	28.9	11.5	25.4
1976....	64.8	69.6	37.6	48.6	19.1	23.2	31.1	13.4	28.7
1977....	76.6	81.9	40.7	57.4	21.0	27.0	37.8	14.7	30.4
1978....	100.3	106.8	49.2	71.7	25.8	32.6	49.9	20.0	33.7
1979....	112.2	118.8	64.1	91.4	36.5	39.1	66.7	27.1	40.6
1980....	125.1	131.5	76.6	103.8		42.2	77.4	30.7	42.0
1978: II..	24.9	26.5	12.4	17.6	6.1	8.1	12.3	4.8	9.4
III..	25.7	27.4	11.2	17.1	5.7	7.7	12.8	5.2	7.7
IV..	26.1	27.6	14.0	20.8	9.0	9.1	13.5	6.0	9.1
1979: I..	26.9	28.4	15.1	21.6	7.5	9.3	14.5	6.1	9.9
II..	27.6	29.2	15.8	21.8	8.9	9.5	16.6	7.0	10.6
III..	28.6	30.2	15.0	22.4	8.2	9.4	17.3	6.8	9.7
IV..	29.2	30.9	18.3	25.6	11.9	11.0	18.3	7.3	10.4
1980: I..	31.7	33.5	20.1	26.7	11.5	11.3	20.5	7.1	10.3
II..	30.5	32.1	19.8	26.4	11.4	10.7	20.1	8.2	11.0
III..	31.1	32.6	17.7	25.5	12.2	10.1	18.6	7.6	9.4
IV..	32.0	33.4	19.0	25.2		10.2	18.0	7.9	11.2
1981: I..	33.8								
			Percentage change from preceding year and quarter						
1976....	26.8	26.5	22.5	−2.8	19.4	12.1	7.6	16.5	13.0
1977....	18.2	17.7	8.2	18.1	9.9	16.4	21.5	9.7	5.9
1978....	31.0	30.4	20.9	24.9	22.9	20.7	32.0	36.1	10.9
1979....	11.9	11.2	30.3	27.5	41.5	19.9	33.7	35.5	20.5
1980....	11.5	10.7	19.5	13.6		7.9	16.0	13.3	3.4
1979: II..	2.7	2.7	4.6	0.9	18.7	2.2	14.5	14.8	7.1
III..	3.5	3.4	−5.1	2.8	−7.9	−1.1	4.2	−2.9	−8.5
IV..	2.4	2.5	22.0	14.3	45.1	17.0	5.8	7.4	7.2
1980: I..	8.5	8.1	9.8	4.3	−3.4	2.7	12.0	−2.7	−1.0
II..	−4.0	−3.9	−1.5	−1.1	−0.9	−5.3	−2.0	15.5	6.8
III..	2.0	1.3	−10.6	−3.4	7.0	−5.6	−7.5	−7.3	14.5
IV..	3.0	2.5	7.3	−1.2		1.0	−3.2	3.9	19.1
1981: I..	5.6	5.7							

[1] Quarterly data are seasonally adjusted. † Revised series.

Note: Values c.i.f. except Canada f.o.b., and U.S. f.a.s. (2) and c.i.f. (3).

Please see note 11, page 66.

VOLUME OF EXPORTS OF MANUFACTURES

Period	United States [1]†	France	F.R. Germany	Italy	Nether-lands	United Kingdom [1]	Japan	Canada
				Indexes: 1967=100				
1970....	125.3	152	141	145	156	128	167.5	148
1975....	191.9	227	179	204	227	167	275.5	174
1976....	195.5	248	200	235	273	182	339.4	198
1977....	193.3	266	209	253	266	197	371.6	220
1978....	212.5	280	216	286	266	198	373.6	251
1979....	233.5	307	r238	308	291	198	371.3	252
1980....	252.5	307	p239			202		249
1978: II..	209.0	291	218	288	270	197	355.9	277
III..	216.0	245	205	253	252	198	359.5	226
IV..	225.1	298	234	371	277	200	372.2	274
1979: I..	218.4	298	221	278	282	173	325.3	259
II..	215.8	314	232	304	295	210	352.1	262
III..	227.7	282	221	296	275	203	364.7	226
IV..	234.8	334	245	351	300	208	400.6	263
1980: I..	252.3	r323	248	288	314	208	r379.9	r248
II..	255.4	323	243	296	291	200	r427.8	245
III..	257.3	270	r212			198	r438.3	r216
IV..	247.2	314	p250			197	471.3	280
1981: I..	249.5							
				Percentage change from preceding year and quarter				
1976....	1.9	9.3	11.7	15.2	20.3	9.0	23.2	13.8
1977....	−1.1	7.3	4.5	7.7	−2.6	8.2	9.5	11.1
1978....	8.8	5.3	3.3	13.0	0.0	0.5	0.5	14.1
1979....	9.9	9.6	10.2	7.7	9.4	0.0	−0.6	0.4
1980....	8.1	0.0	0.4			2.0		−1.2
1979: II..	−1.2	5.4	5.0	9.4	4.6	21.4	8.2	1.2
III..	5.5	−10.2	−4.7	−2.6	−6.8	−3.3	3.6	−13.7
IV..	3.1	18.4	10.9	18.6	9.1	2.5	1.6	16.4
1980: I..	7.5	−3.3	1.2	−17.9	4.7	0.0	−5.2	−5.7
II..	1.2	0.9	−2.0		−7.3	−3.8	12.6	−1.2
III..	0.7	−16.4	−12.8			−1.0	2.5	−11.8
IV..	−3.9	16.3	17.9			−0.5	7.5	29.6
1981: I..	0.9							

[1] Quarterly data are seasonally adjusted. Please see notes 9 and 11, page 66.
† Revised series.

VOLUME OF IMPORTS OF MANUFACTURES

Period	United States [1]†	France	F.R. Germany	Italy	Nether-lands	United Kingdom [1]	Japan	Canada *
				Indexes: 1967=100				
1970....	146.8	(2)	191	(2)	(2)	133	169.2	(2)
1975....	154.5	(2)	248	(2)	(2)	204	233.6	147
1976....	194.3	(2)	290	(2)	(2)	222	266.1	158
1977....	216.7	(2)	313	(2)	(2)	247	270.1	160
1978....	251.8	(2)	342	(2)	(2)	278	330.6	167
1979....	249.8	(2)	381	(2)	(2)	318	391.6	185
1980....	252.0					314	381.8	171
1978: II..	249.0	(2)	352	(2)	(2)	284	322.7	186
III..	252.6	(2)	321	(2)	(2)	278	329.9	152
IV..	249.0	(2)	371	(2)	(2)	282	362.6	177
1979: I..	250.5	(2)	376	(2)	(2)	292	359.1	187
II..	251.4	(2)	378	(2)	(2)	327	413.1	196
III..	261.6	(2)	365	(2)	(2)	322	383.4	174
IV..	255.3	(2)	407	(2)	(2)	335	390.4	184
1980: I..	262.8	(2)	407	(2)	(2)	335	r354.0	174
II..	261.3	(2)	405	(2)	(2)	333	r393.5	181
III..	245.4	(2)	382	(2)	(2)	300	369.9	151
IV..	248.5	(2)		(2)	(2)	292	389.5	178
1981: I..	257.0							
				Percentage change from preceding year and quarter				
1976....	25.8	(2)	16.9	(2)	(2)	8.8	13.9	7.5
1977....	11.5	(2)	7.9	(2)	(2)	11.3	1.5	1.3
1978....	16.2	(2)	9.3	(2)	(2)	12.6	22.4	4.4
1979....	−0.8	(2)	11.4	(2)	(2)	14.4	18.5	10.8
1980....	0.9	(2)		(2)	(2)		−2.5	−7.6
1979: II..	0.4	(2)	0.5	(2)	(2)	12.0	15.0	4.8
III..	4.1	(2)	−3.4	(2)	(2)	−1.5	−7.2	−11.2
IV..	−2.4	(2)	11.5	(2)	(2)	4.0	1.8	5.8
1980: I..	2.9	(2)	0.0	(2)	(2)	0.0	−9.3	−5.4
II..	−0.6	(2)	−0.5	(2)	(2)	−0.6	11.2	4.0
III..	−6.1	(2)	−5.7	(2)	(2)	−9.9	−6.0	−16.6
IV..	1.3	(2)		(2)	(2)	−2.7	5.3	17.9
1981: I..	3.4							

[1] Quarterly data are seasonally adjusted. [2] Not available. Please see notes 9 and 11, page 66.
* Index 1971=100. † Revised series.

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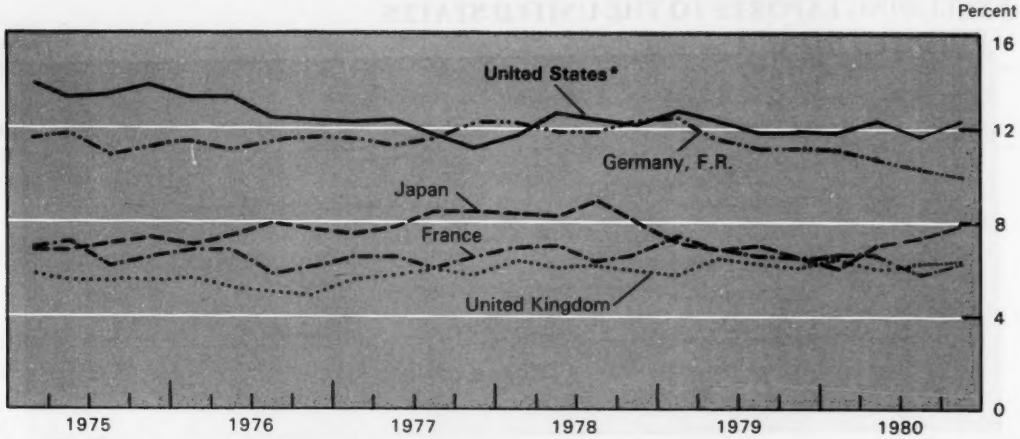
FREE-WORLD EXPORTS

Period	Free-world total	Developed Countries				Developing Countries		
		Total	United States & Canada	Western Europe	Other	Total	OPEC	Other
		Value in billions of dollars						
1970....	281.8	227.6	60.0	138.9	28.7	54.3	17.4	36.9
1975....	791.4	587.1	141.7	366.7	78.7	204.2	110.3	93.9
1976....	900.8	652.1	155.6	405.2	91.3	248.7	133.8	114.9
1977....	1,023.5	740.3	164.8	467.9	107.6	283.3	146.9	136.4
1978....	1,185.5	888.3	192.1	566.9	129.3	297.8	143.0	154.8
1979....	1,498.1	1,091.2	240.0	707.2	144.0	406.2	209.5	196.7
1980....	1,834.9	1,289.2	288.2	817.3	183.7	545.7	296.1	249.6
1978: II..	293.2	221.2	49.9	139.5	31.8	71.9	34.4	37.5
III..	287.8	213.3	46.7	133.2	33.4	74.6	35.4	39.2
IV..	334.5	252.9	53.3	164.5	35.2	81.7	38.8	42.9
1979: I..	325.1	246.1	54.3	159.7	32.1	79.2	36.9	42.3
II..	361.5	266.2	58.9	172.4	34.9	95.3	47.7	47.6
III..	378.6	268.2	59.2	172.0	37.0	110.1	58.2	51.9
IV..	433.0	310.8	67.5	203.0	40.3	121.8	66.6	55.2
1980: I..	r450.6	r318.5	r69.7	208.4	40.4	r132.1	73.4	r58.7
II..	r460.4	r322.9	r73.5	r204.6	r44.8	r137.5	r75.1	r62.4
III..	r448.8	r310.0	r69.0	r193.9	47.1	r138.8	r75.7	r63.2
IV..	475.0	337.8	76.1	210.4	51.3	137.2	71.8	65.4
1981: I..								
		Percentage change from preceding year and quarter						
1976....	13.8	11.1	9.8	10.5	16.0	21.8	21.3	22.4
1977....	13.6	13.5	5.9	15.5	17.9	13.9	9.8	18.7
1978....	15.8	20.0	16.6	21.2	20.2	5.1	−2.7	13.5
1979....	26.4	22.8	24.9	24.7	11.4	36.4	46.5	27.1
1980....	22.5	18.1	20.1	15.6	27.6	34.3	41.3	26.9
1979: II..	11.2	8.2	8.5	8.0	8.7	20.3	29.3	12.5
III..	4.7	0.8	0.5	−0.2	6.0	15.5	22.0	9.0
IV..	14.4	15.9	14.0	18.0	8.9	10.6	14.4	6.4
1980: I..	4.1	2.5	3.3	2.7	0.2	8.5	10.2	6.3
II..	2.2	1.4	5.4	−1.8	10.9	4.1	2.3	6.3
III..	−2.5	−4.0	−6.1	−5.2	5.1	0.9	0.8	1.3
IV..	5.8	9.0	10.3	8.5	8.9	−1.2	−5.2	3.5
1981: I..								

Please see notes 12 and 18, page 67.

SHARES OF FREE-WORLD EXPORTS



Period	United States		France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
			Percent						
	Excl. exports to U.S.								
1970....	18.0	15.4	6.4	12.1	4.7	4.2	7.0	6.9	5.9
1975....	15.5	13.6	6.7	11.4	4.4	4.4	5.6	7.1	4.3
1976....	14.7	12.8	6.3	11.3	4.1	4.5	5.2	7.5	4.5
1977....	13.8	11.8	6.4	11.5	4.4	4.3	5.7	7.9	4.3
1978....	14.2	12.1	6.7	12.0	4.7	4.2	6.0	8.3	4.1
1979....	14.1	12.1	6.7	11.5	4.8	4.2	6.1	6.8	3.9
1980....	13.8	12.0	6.3	10.5	4.2	4.0	6.3	7.1	3.7
1978: II..	14.8	12.6	7.0	11.8	4.7	4.2	6.0	8.2	4.4
III..	14.4	12.3	6.3	11.8	4.4	4.1	6.1	8.9	4.0
IV..	13.9	12.1	6.6	12.3	5.6	4.1	5.9	7.9	3.9
1979: I..	14.7	12.6	7.2	12.3	4.7	4.6	5.6	7.1	4.1
II..	14.3	12.3	6.9	11.5	4.8	4.2	6.4	6.8	4.0
III..	13.8	11.8	6.2	11.1	4.6	4.1	6.3	7.0	3.8
IV..	13.8	11.9	6.6	11.2	5.1	4.1	6.0	6.5	3.7
1980: I..	13.6	11.8	6.5	11.1	4.1	4.4	6.3	6.0	3.7
II..	14.2	12.3	6.6	10.5	4.3	4.0	6.1	7.0	3.7
III..	13.5	11.8	6.0	10.4	4.1	3.9	6.3	7.5	3.6
IV..	14.0	12.2	6.3	10.0	4.4	3.7	6.4	7.9	3.8
1981: I..									

* Percent of free-world exports including foreign countries' shipments to the U.S. Please see notes 12 and 13, page 67

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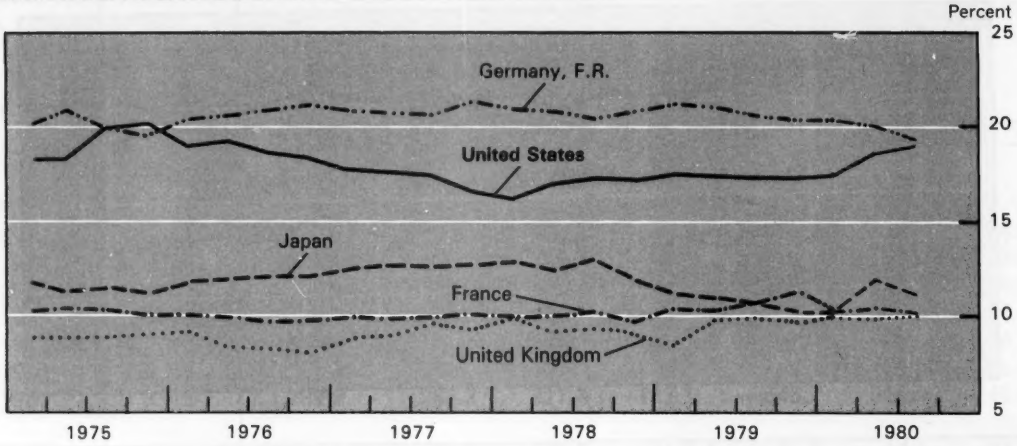
SHARES OF WORLD* EXPORTS OF MANUFACTURES
EXCLUDING EXPORTS TO THE UNITED STATES



Period	United States		France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
						Percent			
	Incl. exports to U.S.								
1970....	18.4	21.3	9.1	19.8	7.1	4.6	10.4	8.9	1.8
1975....	17.3	19.1	10.2	20.1	7.3	5.1	8.9	11.4	1.1
1976....	16.8	18.8	9.8	20.8	7.1	5.2	8.5	12.0	1.1
1977....	15.3	17.3	9.9	20.9	7.7	4.9	9.2	12.6	1.0
1978....	15.0	17.0	9.9	20.7	7.9	4.8	9.4	12.5	1.0
1979....	15.5	17.4	10.7	20.8	8.3	4.9	9.5	10.8	1.0
1980....									
	Seasonally adjusted								
1978: II..	15.0	17.0	10.0	20.8	7.8	4.8	9.2	12.4	1.0
III..	15.2	17.3	10.2	20.4	7.3	4.7	9.4	13.0	1.0
IV..	15.3	17.2	9.7	20.8	9.0	4.6	9.1	11.9	1.0
1979: I..	15.5	17.4	10.5	21.4	8.2	4.9	8.4	11.3	1.0
II..	15.4	17.3	10.4	20.8	8.2	5.0	9.9	10.9	1.0
III..	15.6	17.5	10.7	20.7	8.2	4.9	9.8	10.7	1.0
IV..	15.5	17.3	11.1	20.4	8.6	4.9	9.7	10.3	1.0
1980: I..	15.6	17.4	10.3	20.9	8.3	5.0	9.9	10.3	1.1
II..	16.5	18.4	10.3	20.1	8.1	4.7	9.7	11.8	1.2
III..	16.7	18.5	10.3	19.7	7.6	4.6	10.0	12.3	1.1
IV..									
1981: I..									

* "World" exports are defined as the sum of the exports from 15 major industrial countries. Please see notes 11 and 14, pages 66 and 67.

EXPORT ORDERS

Period	United States	France	F.R. Germany	Italy	Nether-lands [1]	United Kingdom		Japan	Canada
		Indexes: 1967=100							
	Durable goods		Manu-factured goods		Investment goods	Engi-neering industry products	Metal-working products	Machinery	
1970....	159.0	(2)	144.8	(2)	(2)	135	135.3	225.4	(2)
1975....	395.5	(2)	235.0	(2)	117	135	166.1	391.6	(2)
1976....	476.0	(2)	296.7	(2)	123	167	202.0	474.6	(2)
1977....	538.6	(2)	288.4	(2)	119	174	277.7	489.4	(2)
1978....	639.1	(2)	301.2	(2)	138	169	286.1	372.4	(2)
1979....	713.3	(2)	345.1	(2)	r137	r170	r375.5	536.7	(2)
1980....	812.2	(2)	363.8	(2)	143	159		617.0	(2)
	Seasonally adjusted *								
1978: I..	609.9	(2)	294	(2)	138	172	264.2	460.6	(2)
II..	603.8	(2)	294	(2)	126	162	236.6	354.7	(2)
III..	699.0	(2)	303	(2)	130	182	307.0	346.0	(2)
IV..	652.8	(2)	314	(2)	159	161	338.8	343.6	(2)
1979: I..	708.4	(2)	326	(2)	134	r170	389.9	400.9	(2)
II..	697.1	(2)	356	(2)	148	r180	395.3	445.1	(2)
III..	756.7	(2)	347	(2)	149	164	r363.5	645.0	(2)
IV..	706.7	(2)	353	(2)	151	r166	r388.8	649.5	(2)
1980: I..	754.7	(2)	r383	(2)	145	r170	r369.5	609.7	(2)
II..	829.2	(2)	r374	(2)	147	r175	r380.3	788.1	(2)
III..	838.8	(2)	341	(2)	148	145	348.9	585.2	(2)
IV..	839.5	(2)	362	(2)	156	146		605.5	(2)
1981: I..	918.6	(2)	404	(2)	‡137			‡756.8	(2)
II..									
III..									
IV..									

* Except for Netherlands and metalworking products for United Kingdom. [1] Index 1973=100. [2] Not available. ‡Two-month average.
Note: Indexes are based on current prices except for U.K. engineering industry products, based on constant 1975 prices. Index for U.S. excludes motor vehicles and parts; for Germany, food and tobacco; and for U.K., transport equipment.
Please see note 15, page 67.

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RATIOS OF EXPORTS TO GNP AND PRODUCTION

Period	United States†		France [1]	F.R. Germany	Italy [1]	Nether-lands	United Kingdom	Japan	Canada
					Ratio of Exports to GNP				
1970....	4.3		12.7	18.4	14.2	37.0	15.8	9.5	19.6
1975....	6.9		15.4	21.4	18.2	42.4	19.2	11.1	20.2
1976....	6.6		15.9	22.8	20.0	44.1	20.8	11.9	20.1
1977....	6.2		16.6	22.7	21.1	40.9	23.3	11.6	21.3
1978....	6.6		16.1	22.0	21.4	38.5	22.7	10.0	23.2
1979....	7.4		17.0	22.4	22.3	42.8	22.5	10.2	25.2
1980....	8.2		17.8	23.3	P19.8		22.3	12.5	26.4
	Seasonally adjusted *								
1978: II..	6.6		16.2	21.9	20.5	(2)	22.5	11.0	23.1
III..	6.7		16.1	21.9	20.3	(2)	22.6	9.8	22.9
IV..	6.9		16.1	22.2	23.0	(2)	22.8	8.4	24.5
1979: I..	6.9		16.4	21.9	23.1	(2)	20.7	9.2	25.0
II..	7.1		17.1	22.5	22.0	(2)	23.3	10.3	24.2
III..	7.6		17.6	22.7	22.3	(2)	22.7	10.6	25.3
IV..	7.9		17.4	22.6	22.1	(2)	23.2	10.5	26.1
1980: I..	8.0		18.0	24.0	20.8	(2)	24.1	12.3	26.9
II..	8.4		18.2	23.7	20.1	(2)	22.4	13.4	25.5
III..	8.4		17.7	22.7	r18.3	(2)	21.9	12.5	25.4
IV..	8.2			23.0	20.3	(2)	21.4	11.6	26.7
1981: I..	8.3								
					Ratio of Exports to Production of Goods				
	Final sales and changes in inventories [3]	Production of all goods [4]							
1970....	9.3	14.4	30.6	40.5	41.8	(2)	50.4	22.1	70.5
1975....	15.4	24.1	46.2	51.6	49.2	(2)	65.4	31.8	73.0
1976....	14.8	22.9	48.1	54.8	52.6	(2)	71.8	33.8	75.9
1977....	14.0	21.3	50.4	54.6	57.0	(2)	76.6	33.6	81.6
1978....	14.9	22.4	49.6	53.2	58.7	(2)	74.8	29.2	86.4
1979....	16.9	25.3	52.2	54.8	60.3	(2)	74.9		87.0
1980....	19.2								

[1] Quarterly data are ratios of exports to gross domestic product. [2] Not available. [3] Series preferred for U.S. ratios. [4] Comparable with series for foreign countries. * Except for Japan. † Revised series.

Note: Exports f.o.b. except U.S. f.a.s. Please see note 16, page 67.

RATIOS OF IMPORTS TO GNP AND PRODUCTION

Period	United States†		France [1]	F.R. Germany	Italy [1]	Nether-lands	United Kingdom	Japan	Canada
			Ratio of Imports to GNP						
	(2)	(3)							
1970....	4.1	4.3	13.5	16.1	16.1	42.2	17.8	9.2	16.3
1975....	6.4	6.8	15.9	17.8	20.1	43.0	23.2	11.5	21.0
1976....	7.2	7.7	18.4	19.7	23.3	44.4	25.1	11.5	19.6
1977....	7.8	8.4	18.4	19.5	22.4	43.6	25.8	10.3	20.3
1978....	8.1	8.6	17.3	18.8	21.5	41.3	24.9	8.2	21.8
1979....	8.7	9.2	18.7	20.8	24.0	45.8	25.5	10.9	24.1
1980....	9.3	9.8	21.1	22.7	P25.3		23.2	13.6	23.9
		Seasonally adjusted *							
1978: II..	8.1	8.6	17.3	18.7	20.6	(4)	24.9	8.9	22.0
III..	8.1	8.6	17.0	18.7	20.1	(4)	24.9	7.7	21.8
IV..	8.0	8.5	17.2	19.0	23.0	(4)	24.4	7.0	23.4
1979: I..	8.1	8.6	17.4	19.6	24.0	(4)	25.5	9.3	24.5
II..	8.4	8.9	18.6	20.4	23.0	(4)	26.0	10.7	23.2
III..	8.9	9.4	19.6	21.4	23.4	(4)	24.8	11.6	24.4
IV..	9.3	9.9	19.3	21.9	24.7	(4)	25.8	11.9	24.3
1980: I..	9.9	10.5	20.3	23.2	27.2	(4)	26.9	15.0	24.4
II..	9.5	10.0	20.4	23.1	24.5	(4)	24.3	15.6	23.6
III..	8.9	9.3	20.0	22.1	r26.3	(4)	22.1	12.9	23.1
IV..	9.0	9.4		22.5	25.9	(4)	20.4	11.3	24.0
1981: I..	9.3	9.8							
			Ratio of Imports to Production of Goods						
	Final sales and changes in inventories [5]	Production of all goods [6]							
1970....	9.3	14.4	32.6	35.4	47.4	(4)	56.5	21.6	58.4
1975....	15.3	24.0	47.8	43.0	54.3	(4)	79.0	33.0	76.1
1976....	17.2	26.7	55.6	47.5	61.3	(4)	86.7	32.6	74.0
1977....	18.2	28.7	56.0	46.9	60.5	(4)	85.0	29.7	77.6
1978....	19.7	29.5	53.1	45.5	59.2	(4)	81.9	23.8	81.4
1979....	21.1	31.5	57.6	50.8	65.1	(4)	84.8		83.3
1980....	22.7								

[1] Quarterly data are ratios of imports to gross domestic product. [2] f.a.s. values. [3] c.i.f. values. [4] Not available. [5] Series preferred for U.S. ratios. [6] Comparable with series for foreign countries. * Except for Japan.

Note: Imports c.i.f., except U.S. as indicated and Canada f.o.b. Please see note 16, page 67. † Revised series.

IMPORTS OF PETROLEUM AND PRODUCTS

Period	United States †		France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
			Value in billions of dollars						
	(2)	(3)							
1973....	8.1	e8.7	3.9	5.7	3.6	3.0	4.1	6.7	1.2
1975....	26.7	28.4	11.0	11.8	9.3	5.8	9.3	21.0	3.5
1976....	34.2	36.5	13.3	14.0	10.2	7.3	10.0	23.3	3.5
1977....	44.4	47.1	13.9	14.8	11.0	7.9	8.8	26.0	3.3
1978....	41.8	44.3	13.2	16.1	12.1	7.7	8.7	25.7	3.3
1979....	59.1	62.7	19.4	26.7	16.9	12.7	11.1	38.2	4.1
1980....	77.6	80.9	30.8	35.2		17.3	14.2	58.1	6.3
1978: I..	10.5	11.1	3.4	3.7	2.6	1.8	2.4	6.8	0.9
II..	9.9	10.5	3.1	3.7	2.7	1.8	1.7	6.2	0.8
III..	10.8	11.4	3.1	4.2	2.8	1.8	2.3	6.1	0.8
IV..	10.7	11.4	3.6	4.5	4.0	2.2	2.2	6.7	0.9
1979: I..	11.4	12.3	4.0	4.8	3.3	2.4	2.3	7.2	0.9
II..	12.7	13.6	4.1	6.2	3.6	2.9	2.5	7.5	0.8
III..	16.4	17.3	5.2	7.6	3.9	3.4	2.9	10.5	1.2
IV..	18.6	19.6	6.1	8.0	6.1	4.1	3.4	12.5	1.3
1980: I..	21.2	22.2	7.6	9.0	5.3	4.5	3.9	14.1	1.7
II..	19.9	20.8	p7.0	9.0	6.1	4.3	3.5	15.0	1.5
III..	17.6	18.3	p7.4	8.6	6.4	4.0	3.2	13.7	1.6
IV..	18.9	19.6	p8.1	8.5		4.4	3.6	15.4	1.5
1981: I	20.7	21.5							
II:									
III:									
IV:									

Continued

IMPORTS OF PETROLEUM AND PRODUCTS—Cont'd.

Period	United States†	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
		Quantities in thousands of barrels per day						
1973....	6,256	2,875	3,046	2,669	1,656	2,738	5,576	1,027
1975....	6,056	2,278	2,509	2,121	1,309	2,067	5,008	865
1976....	7,313	2,598	2,809	2,268	1,490	2,052	5,235	756
1977....	8,807	2,514	2,768	2,302	1,361	1,691	5,454	714
1978....	8,363	2,494	2,848	2,363	1,300	1,596	5,347	r677
1979....	r8,456	2,762	2,972	2,435	r1,731	1,471	5,635	r655
1980....	6,802	2,523	p2,686			1,158	5,091	
1978: I..	8,325	2,552	2,700	2,245	1,272	1,807	5,648	r663
II..	7,791	2,364	2,743	2,185	1,229	1,300	5,143	r655
III..	8,530	2,312	2,822	2,386	1,225	1,558	5,045	r718
IV..	8,802	2,732	3,018	2,633	1,471	1,608	5,551	r673
1979: I..	8,841	2,999	2,947	2,507	1,669	1,595	5,888	r702
II..	8,104	2,692	2,976	r2,418	1,778	1,417	5,233	r601
III..	8,394	2,642	3,024	2,399	1,738	1,348	5,591	r621
IV..	r8,489	2,731	2,949	2,415	r1,739	1,474	5,835	r695
1980: I..	7,901	2,701	2,872	2,293	1,622	1,391	5,343	644
II..	6,806	2,508	r2,711	2,084	1,466	1,122	r5,259	590
III..	r6,110	r2,365	r2,605			r974	4,674	
IV..	6,355	2,517	‡2,558			1,080	5,086	
1981: I..	p6,086							
II..								
III..								
IV..								

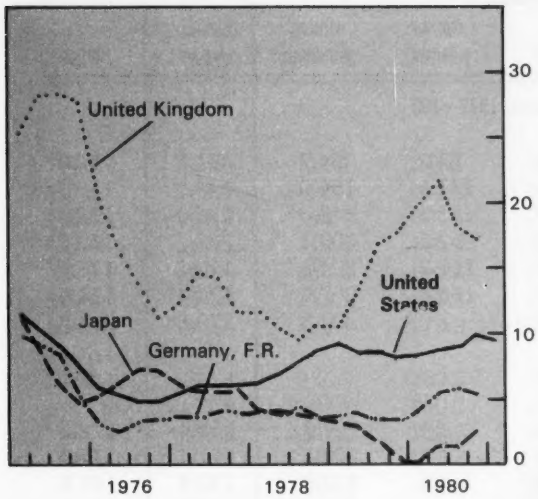
Note: Values c.i.f. except Canada f.o.b. and U.S. f.a.s. (2) and c.i.f. (3). Please see note 17, page 67.
‡Two-month average. † Revised series.

EXPORTS TO OPEC

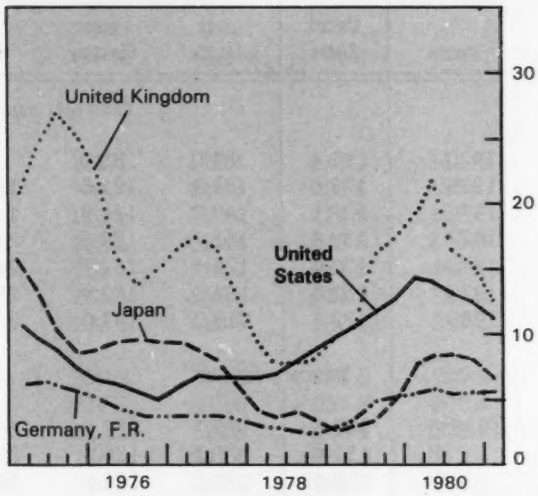
Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
		Value in billions of dollars						
1973....	3.6	1.8	2.3	1.2	0.6	1.8	2.7	0.3
1975....	10.8	4.9	6.8	3.7	1.4	4.5	8.4	0.7
1976....	12.6	5.1	8.2	4.3	1.7	5.1	9.3	0.8
1977....	14.0	6.0	10.8	5.9	2.0	6.8	12.0	1.2
1978....	16.7	6.5	12.3	7.0	2.5	8.4	14.2	1.3
1979....	15.1	7.6	10.5	7.8	3.0	7.2	13.4	1.4
1980....	17.8	9.9	12.5	9.3	4.0	10.6	18.5	1.9
1978: I..	3.8	1.6	2.8	1.4	0.6	2.0	3.3	0.2
II..	4.4	1.7	3.0	1.8	0.6	2.2	3.5	0.2
III..	4.2	1.5	3.1	1.6	0.7	2.1	3.8	0.3
IV..	4.3	1.7	3.4	2.2	0.7	2.1	3.5	0.3
1979: I..	3.5	1.6	2.6	1.5	0.6	1.5	2.5	0.3
II..	3.7	1.9	2.3	2.0	0.7	1.8	3.0	0.3
III..	3.8	1.7	2.7	1.8	0.9	2.0	3.6	0.3
IV..	4.0	2.4	2.9	2.5	0.8	2.0	4.1	0.4
1980: I..	3.9	2.3	3.0	2.1	1.1	2.3	4.0	0.4
II..	4.4	2.5	3.1	2.5	0.9	2.6	4.8	0.4
III..	4.6	2.3	3.2	2.5	1.1	2.8	4.7	0.5
IV..	4.9	2.6	3.3	2.2	1.0	2.9	5.1	0.5
1981: I..	5.1							
II..								
III..								
IV..								

Note: Values f.o.b., except U.S. f.a.s.
Please see note 18, page 67.

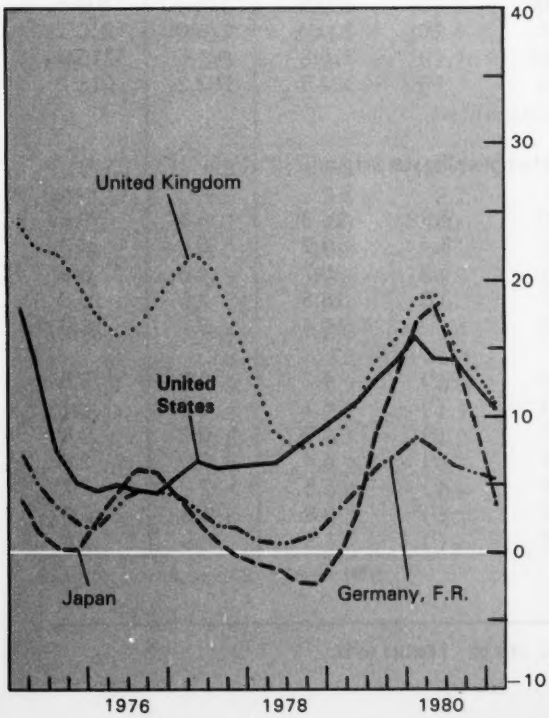
GNP IMPLICIT PRICE DEFLATOR



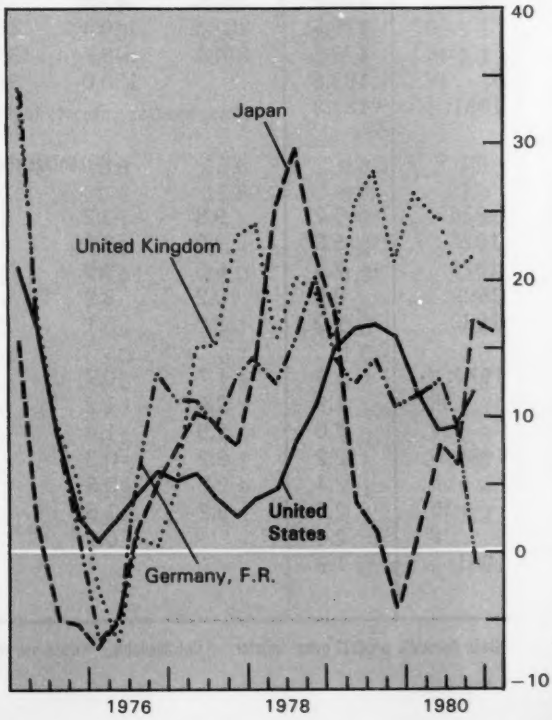
CONSUMER PRICES



PRODUCER PRICES FOR MANUFACTURED GOODS



EXPORT UNIT VALUES IN DOLLARS



Note: Charts show year-to-year percentage changes, by quarters.

GNP IMPLICIT PRICE DEFLATOR

Period	United States	France [1]	F.R. Germany	Italy [1]	Nether-lands	United Kingdom [1]	Japan †	Canada
				Indexes: 1972=100				
1970....	91.4	89.0	88.0	87.8	84.2	84.7	91.2	92.3
1975....	125.6	135.9	121.0	155.4	131.6	156.0	144.5	139.3
1976....	132.1	149.2	124.9	183.3	143.3	178.3	154.0	152.6
1977....	139.8	162.7	129.6	218.3	152.4	203.1	162.7	163.2
1978....	150.0	173.4	134.7	249.0	160.3	224.8	170.2	173.6
1979....	162.8	r196.3	139.9	r287.6	166.3	257.6	174.4	191.5
1980....	177.4	218.2	147.0	346.2		307.6	179.8	211.7
	Seasonally adjusted							
1978: II..	148.6	170.7	133.6	245.3	(2)	221.7	169.4	172.2
III..	151.4	176.2	135.6	253.4	(2)	228.1	171.4	175.0
IV..	155.0	180.1	136.9	260.8	(2)	232.8	172.4	177.8
1979: I..	158.2	185.0	138.0	271.7	(2)	239.2	172.8	183.0
II..	161.2	188.2	138.9	280.9	(2)	250.5	174.1	189.9
III..	164.2	193.1	140.5	290.1	(2)	267.2	174.9	194.0
IV..	167.5	198.0	142.4	303.9	(2)	274.4	175.3	199.0
1980: I..	171.2	202.4	142.8	328.0	(2)	286.6	175.3	r204.6
II..	175.3	207.5	146.4	339.1	(2)	305.3	179.0	r210.1
III..	179.2	214.1	148.7	r352.1	(2)	316.8	181.6	r213.6
IV..	183.8		150.0	367.3	(2)	322.5	183.2	218.7
1981: I..	p187.3							
				Percentage change from preceding year and quarter				
1976....	5.2	9.8	3.2	18.0	8.9	14.3	6.6	9.6
1977....	5.8	9.0	3.8	19.1	6.4	13.9	5.6	7.0
1978....	7.3	6.6	3.9	14.1	5.2	10.7	4.6	6.4
1979....	8.5	13.2	3.9	15.5	3.8	14.6	2.5	10.3
1980....	9.0	11.2	5.1	20.4		19.4	3.1	10.5
1979: II..	1.9	1.7	0.7	3.4	(2)	4.7	0.8	3.8
III..	1.9	2.6	1.2	3.3	(2)	6.7	0.5	2.2
IV..	2.0	2.5	1.4	4.8	(2)	2.7	0.2	2.6
1980: I..	2.2	2.2	0.3	7.9	(2)	4.4	0.0	2.8
II..	2.4	2.5	2.5	3.4	(2)	6.5	2.1	2.7
III..	2.2	3.2	1.6	3.8	(2)	3.8	1.5	1.6
IV..	2.6		0.9	4.3	(3)	1.8	0.9	2.4
1981: I..	1.9							

[1] Gross domestic product price deflator. [2] Not available. Please see note 1, page 66. † Revised series.

CONSUMER PRICES

Period	United States	France	F.R. Germany	Italy †	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	116.3	117.1	107.1	109.2	115.5	117.4	119.3	112.4
1975....	161.2	178.9	144.2	186.8	174.7	216.5	205.8	160.1
1976....	170.5	196.1	150.4	218.1	190.1	252.4	224.9	172.1
1977....	181.5	214.5	155.9	255.2	202.3	292.4	243.0	185.9
1978....	195.4	233.9	160.2	286.2	210.5	316.6	252.3	202.5
1979....	217.4	259.1	166.8	328.5	219.4	359.0	261.3	221.0
1980....	P246.8	294.2	175.9	P398.1	233.8	423.6	282.2	243.5
1978: II..	193.4	230.9	160.3	282.6	209.5	314.6	252.6	200.3
III..	197.9	237.1	160.3	289.3	212.3	320.0	254.3	205.4
IV..	201.9	242.0	160.8	298.1	214.1	325.5	254.9	208.6
1979: I..	207.0	247.3	163.6	309.5	215.2	335.6	254.0	213.4
II..	214.1	254.3	165.9	321.0	218.2	347.9	260.5	218.9
III..	221.1	262.5	168.0	332.2	220.4	371.2	263.1	223.3
IV..	227.6	270.0	169.3	350.4	224.0	381.6	267.6	228.4
1980: I..	236.5	280.3	172.5	373.5	227.7	399.6	273.2	233.5
II..	245.0	289.0	175.7	388.1	232.5	422.9	282.1	240.0
III..	249.6	298.3	176.9	404.6	236.0	431.9	285.3	246.8
IV..	256.2	306.6	178.4	426.2	239.0	439.9	288.3	253.8
1981: I..	262.9	315.7	182.2	448.5	242.8	450.4	291.4	262.0
				Percentage change from preceding year and quarter				
1976....	5.8	9.6	4.3	16.8	8.8	16.6	9.3	7.5
1977....	6.5	9.4	3.7	17.0	6.4	15.8	8.0	8.0
1978....	7.7	9.0	2.8	12.1	4.1	8.3	3.8	8.9
1979....	11.3	10.8	4.1	14.7	4.2	13.4	3.6	9.1
1980....	13.5	13.5	5.5	21.2	6.6	18.0	8.0	10.2
1979: II..	3.4	2.8	1.4	3.7	1.4	3.7	2.6	2.6
III..	3.3	3.2	1.3	3.5	1.0	6.7	1.0	2.0
IV..	2.9	2.9	0.8	5.5	1.6	2.8	1.7	2.3
1980: I..	3.9	3.8	1.9	6.6	1.7	4.7	2.1	2.2
II..	3.6	3.1	1.9	3.9	2.1	5.8	3.3	2.8
III..	1.9	3.2	0.7	4.3	1.5	2.1	1.1	2.8
IV..	2.6	2.8	0.8	5.3	1.3	1.9	1.1	2.8
1981: I..	2.6	3.0	2.1	5.2	1.6	2.4	1.1	3.2

Please see note 19, page 67. † Revised series.

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PRODUCER PRICES FOR ALL COMMODITIES

Period	United States	France	F.R. Germany [1]	Italy †	Nether-lands	United Kingdom	Japan [1]	Canada
				Indexes: 1967=100				
1970....	110.4	118.1	99.0	111.9	107.5	(2)	106.9	108.4
1975....	174.9	182.6	135.2	216.9	154.2	(2)	167.5	186.1
1976....	183.0	201.4	143.1	266.5	178.5	(2)	175.9	194.0
1977....	194.2	214.8	145.7	310.7	(2)	(2)	179.2	211.9
1978....	209.3	224.8	144.5	336.8	(2)	(2)	174.7	231.0
1979....	235.6	251.1	154.5	388.9	(2)	(2)	187.4	(2)
1980....	268.8	283.8	166.7	466.8	(2)	(2)	220.8	(2)
1978: II..	208.0	223.7	145.0	333.8	(2)	(2)	176.3	228.3
III..	211.2	225.8	144.2	339.7	(2)	(2)	173.3	232.0
IV..	216.0	231.6	144.2	347.4	(2)	(2)	172.2	242.2
1979: I..	223.9	239.0	149.0	362.7	(2)	(2)	175.5	(2)
II..	231.8	248.2	154.0	379.4	(2)	(2)	182.8	(2)
III..	239.1	254.6	156.7	395.6	(2)	(2)	191.7	(2)
IV..	247.5	262.6	158.4	417.8	(2)	(2)	199.8	(2)
1980: I..	259.0	276.4	164.4	445.3	(2)	(2)	212.7	(2)
II..	r264.2	280.0	167.3	461.2	(2)	(2)	223.0	(2)
III..	r272.9	285.5	167.0	471.5	(2)	(2)	224.5	(2)
IV..	279.1	293.6	168.2	489.4	(2)	(2)	222.9	(2)
1981: I..	p286.7	‡304.4	174.7	‡509.5	(2)	(2)	221.4	(2)
				Percentage change from preceding year and quarter				
1976....	4.6	10.3	5.8	22.9	15.8	(2)	5.0	4.2
1977....	6.1	6.7	1.8	16.6	(2)	(2)	1.9	9.2
1978....	7.8	4.7	−0.8	8.4	(2)	(2)	−2.5	9.0
1979....	12.6	11.7	6.9	15.5	(2)	(2)	7.3	(2)
1980....	14.1	13.0	7.9	20.0	(2)	(2)	17.8	(2)
1979: II..	3.5	3.8	3.4	4.6	(2)	(2)	4.2	(2)
III..	3.1	2.6	1.8	4.3	(2)	(2)	4.9	(2)
IV..	3.5	3.1	1.1	5.6	(2)	(2)	4.2	(2)
1980: I..	4.6	5.3	3.8	6.6	(2)	(2)	6.5	(2)
II..	2.0	1.3	1.8	3.6	(2)	(2)	4.8	(2)
III..	3.3	2.0	−0.2	2.2	(2)	(2)	0.7	(2)
IV..	2.3	2.8	0.7	3.8	(2)	(2)	−0.7	(2)
1981: I..	2.7	3.7	3.9	4.1	(2)	(2)	−0.7	(2)

[1] Wholesale prices. [2] Not available. ‡ Two-month average. Please see note 19, page 67.
† Revised series.

PRODUCER PRICES FOR MANUFACTURED GOODS

Period	United States	France [1]	F.R. Germany	Italy †	Nether-lands	United Kingdom	Japan [2]	Canada
				Indexes: 1967=100				
1970....	110.2	117.0	106.3	112.0	103.7	115.6	106.4	108.5
1975....	171.1	174.6	141.7	218.1	142.5	213.7	159.0	170.0
1976....	179.0	187.5	147.6	267.7	153.6	250.6	166.0	178.7
1977....	190.1	198.0	151.7	311.6	162.6	300.2	168.8	192.8
1978....	204.2	206.6	152.9	336.8	164.7	327.6	166.1	210.3
1979....	228.8	234.1	160.7	390.4	169.1	367.5	176.2	r241.0
1980....	261.5	254.5	172.1	473.5	183.0	427.5	201.6	273.2
1978: II..	202.5	204.0	152.9	333.7	164.8	324.4	167.3	208.1
III..	206.0	207.8	153.1	339.8	164.6	330.7	165.2	212.3
IV..	210.8	213.9	153.5	347.6	164.4	336.2	164.2	219.6
1979: I..	217.4	223.4	156.2	365.0	166.2	345.4	167.1	229.9
II..	224.9	231.8	159.7	380.2	167.5	359.0	172.4	236.1
III..	232.2	238.3	162.5	398.0	170.5	376.9	179.4	243.6
IV..	240.7	242.8	164.6	420.5	172.4	388.3	185.4	252.5
1980: I..	252.3	250.2	169.2	450.1	179.7	409.1	194.8	265.2
II..	r258.4	251.7	172.1	468.0	182.1	425.3	203.1	268.1
III..	264.8	r253.6	172.7	479.0	184.2	435.2	204.8	275.5
IV..	270.7	262.4	174.4	496.8	185.6	440.6	203.6	284.3
1981: I..	p279.0	‡266.2	178.1			453.5	201.5	‡290.4
				Percentage change from preceding year and quarter				
1976....	4.6	7.4	4.2	22.7	7.8	17.3	4.4	5.1
1977....	6.2	5.6	2.8	16.4	5.9	19.8	1.7	7.9
1978....	7.4	4.3	0.8	8.1	1.3	9.1	−1.6	9.1
1979....	12.0	13.3	5.1	15.9	2.7	12.2	6.1	14.6
1980....	14.3	8.7	7.1	21.3	8.2	16.3	14.4	13.4
1979: II..	3.4	3.8	2.2	4.8	0.8	3.9	3.2	2.7
III..	3.2	2.8	1.8	4.7	1.8	5.0	4.1	3.2
IV..	3.7	1.9	1.3	5.7	1.1	3.0	3.3	3.7
1980: I..	4.8	3.1	2.8	7.0	4.2	5.4	5.1	5.0
II..	2.4	0.6	1.7	4.0	1.3	4.0	4.3	1.1
III..	2.5	0.8	0.3	2.4	1.2	2.3	0.8	2.8
IV..	2.2	3.5	1.0	3.7	0.8	1.2	0.6	3.2
1981: I..	3.1	1.4	2.1			2.9	−1.0	2.1

[1] Industrial products only. [2] Wholesale prices. ‡ Two-month average. Please see note 19, page 67.
†Revised series.

UNIT VALUES FOR TOTAL EXPORTS IN U.S. DOLLARS

Period	United States	France	F.R. Germany		Italy	Nether-lands	United Kingdom	Japan		Canada
		Indexes: 1967=100								
			Unit value	Price †				Unit value	Price	
1970....	110.7	104.4	108.2	115.9	107.9	105	103.1	109.1	108.2	111.0
1975....	195.1	211.7	226.8	235.4	210.8	221	187.6	196.9	181.6	197.8
1976....	202.1	207.2	230.4	238.8	199.1	223	184.1	194.4	178.7	208.8
1977....	210.2	221.5	252.6	263.3	225.0	248	210.1	214.7	188.0	206.3
1978....	224.7	253.4	292.2	309.4	250.2	276	251.5	263.0	225.2	209.3
1979....	255.5	r294.9	329.9	355.0	300.9	r325	308.0	276.8	235.6	246.2
1980....	290.3	329.1	356.1	381.0	353.8	370	379.2	297.1	248.7	287.6
1978: II..	222.7	247.3	281.2	299.5	242.4	269	237.5	264.7	218.6	206.5
III..	228.9	261.6	292.8	310.7	256.1	277	256.4	279.7	240.2	210.8
IV..	236.1	269.4	316.5	333.1	261.8	294	269.2	279.0	243.7	210.4
1979: I..	250.9	280.7	320.7	342.7	277.3	304	282.0	276.8	239.5	224.7
II..	259.4	282.8	315.8	342.2	289.1	310	297.1	274.2	233.9	242.3
III..	267.3	301.8	334.3	361.6	312.5	337	327.3	283.9	238.2	255.6
IV..	273.6	314.2	350.4	375.3	325.3	351	326.4	267.8	231.6	262.1
1980: I..	280.5	323.6	357.6	386.0	344.7	r367	356.2	r280.1	233.8	r287.2
II..	282.3	326.5	354.5	381.3	353.6	r375	370.4	295.6	245.4	r284.0
III..	292.9	341.2	366.2	390.9	364.6	r382	393.9	301.8	255.2	r292.8
IV..	306.2	326.5	347.5	366.3	351.3	367	396.8	r313.3	288.5	288.5
1981: I..	312.9			342.2				325.7	268.6	
		Percentage change from preceding year and quarter								
1976....	3.6	−2.1	1.6	1.4	−5.6	0.9	−1.9	−1.3	−1.6	5.6
1977....	4.0	6.9	9.6	10.3	13.0	11.2	14.1	10.4	5.2	−1.2
1978....	6.9	14.4	15.7	17.5	11.2	11.3	19.7	22.5	19.8	1.4
1979....	13.7	16.4	12.9	14.7	20.3	17.8	22.5	5.2	4.6	17.6
1980....	13.6	11.6	7.9	7.3	17.6	13.8	23.1	7.3	5.6	16.8
1979: II..	3.4	0.7	−1.5	−0.1	4.3	2.0	5.4	−0.9	−2.3	7.8
III..	3.0	6.7	5.9	5.7	8.1	8.7	10.2	3.5	1.8	5.5
IV..	2.4	4.1	4.8	3.8	4.1	4.2	−0.3	−5.7	−2.8	2.5
1980: I..	2.5	3.0	2.0	2.9	6.0	4.6	9.1	4.6	1.0	9.6
II..	0.6	0.9	−0.9	−1.2	2.6	2.2	4.0	5.5	5.0	−1.1
III..	3.8	4.5	3.3	2.5	3.1	1.9	6.3	2.1	4.0	3.1
IV..	4.5	−4.3	−5.1	−6.3	−3.6	−3.9	0.7	3.8	3.1	−1.5
1981: I..	2.2			−6.6				4.0	2.1	

Please see note 20, page 67. † Revised series.

UNIT VALUES FOR TOTAL EXPORTS IN NATIONAL CURRENCY

Period	United States	France	F.R. Germany		Italy	Nether-lands	United Kingdom	Japan		Canada
		Indexes: 1967=100								
			Unit value	Price †				Unit value	Price	
1970....	110.7	117.5	99.0	106.0	107.9	105	118.9	109.1	108.2	107.6
1975....	195.1	183.8	139.5	144.8	217.9	154	233.6	162.3	149.7	186.1
1976....	202.1	200.6	145.1	150.4	265.0	163	282.0	160.2	147.3	190.5
1977....	210.2	220.4	146.7	152.9	317.6	168	332.9	160.1	140.0	202.9
1978....	224.7	231.6	146.7	155.3	339.9	165	362.4	153.7	131.7	220.8
1979....	255.5	r254.0	151.2	162.7	399.9	r180	401.6	168.5	143.4	266.7
1980....	290.3	281.8	161.8	173.1	484.6	203	450.9	187.5	156.7	310.9
1978: II..	222.7	230.7	146.0	155.5	334.6	165	358.2	162.4	134.1	215.3
III..	228.9	232.5	146.9	155.9	343.5	166	367.3	149.9	128.7	223.1
IV..	236.1	234.7	148.3	156.1	348.8	165	375.5	147.7	129.0	229.4
1979: I..	250.9	242.6	148.7	158.9	372.2	168	387.4	154.9	134.0	246.6
II..	259.4	250.5	149.6	162.4	391.7	177	395.1	165.9	141.5	259.4
III..	267.3	258.8	151.8	164.2	408.5	186	405.6	172.6	144.8	275.7
IV..	273.6	263.4	154.7	165.7	427.4	190	418.5	177.6	153.6	284.9
1980: I..	280.5	271.8	158.5	171.1	455.1	r198	437.6	r189.5	158.2	r309.2
II..	282.3	278.4	160.4	172.6	481.9	r206	448.4	r191.1	158.7	r307.4
III..	292.9	284.8	162.5	173.5	492.1	r204	457.5	r184.5	156.0	r313.8
IV..	306.2	292.3	166.0	175.0	509.2	210	460.3	r183.3	154.0	316.0
1981: I..	312.9			178.5				186.0	153.4	
		Percentage change from preceding year and quarter								
1976....	3.6	9.1	4.0	3.9	21.6	5.8	20.7	−1.3	−1.6	2.4
1977....	4.0	9.7	1.1	1.7	19.8	3.1	18.0	−0.1	−5.0	6.5
1978....	6.9	5.1	0.0	1.6	7.0	−1.8	8.9	−4.0	−5.9	8.8
1979....	13.7	9.7	3.1	4.8	17.7	9.1	10.8	9.6	8.9	20.8
1980....	13.6	10.9	7.0	6.4	21.2	12.8	12.3	11.3	9.3	16.6
1979: II..	3.4	3.3	0.6	2.0	5.2	5.4	2.0	7.1	5.6	5.2
III..	3.0	3.3	1.5	1.3	4.3	5.1	2.7	4.0	2.3	6.3
IV..	2.4	1.8	1.9	0.9	4.6	2.2	3.2	2.9	6.1	3.3
1980: I..	2.5	3.2	2.4	3.3	6.5	4.2	4.6	6.7	3.0	8.5
II..	0.6	2.4	1.2	0.9	5.9	4.0	2.5	0.8	0.3	−0.6
III..	3.8	2.3	1.3	0.5	2.1	−1.0	2.0	−3.5	−1.7	2.1
IV..	4.5	2.6	2.2	0.9	3.5	2,9	0.6	−0.7	−1.3	0.7
1981: I..	2.2			2.0				1.5	−0.4	

Please see note 20, page 67. † Revised series.

UNIT VALUES FOR TOTAL IMPORTS IN U.S. DOLLARS

Period	United States [1]	France	F.R. Germany		Italy	Nether-lands	United Kingdom	Japan		Canada
		Indexes: 1967=100								
			Unit value	Price †				Unit value	Price	
1970....	111.6	102.7	104.9	109.1	104.6	107	104.8	104.6	106.4	110.1
1975....	241.2	215.3	221.1	231.1	256.5	239	230.1	264.8	267.2	181.9
1976....	248.8	213.3	227.6	235.5	251.7	242	227.9	272.4	283.5	187.7
1977....	269.9	231.9	251.6	263.6	277.7	268	255.5	r291.9	300.3	195.5
1978....	291.3	254.8	280.9	293.6	301.7	298	292.3	r306.8	315.7	206.9
1979....	347.4	r298.1	338.0	359.2	365.4	r357	356.7	382.8	390.0	229.6
1980....	435.6	355.2	389.4	416.0	461.8	419	450.6	r519.4	538.9	267.4
1978: II..	292.2	249.0	270.6	284.7	294.9	293	278.7	302.5	313.1	203.3
III..	294.2	258.6	282.4	293.2	306.6	303	296.6	313.3	320.2	208.7
IV..	300.3	268.1	298.3	313.5	310.5	319	310.2	316.4	326.2	211.1
1979: I..	311.6	275.7	312.1	331.5	327.7	334	323.1	328.5	336.8	216.5
II..	328.0	283.0	322.3	343.5	344.0	340	342.4	353.7	362.7	221.8
III..	353.0	308.4	351.2	371.9	384.9	373	376.0	404.8	414.5	236.5
IV..	380.3	325.3	366.9	391.2	406.0	388	386.2	434.3	436.7	245.0
1980: I..	417.5	352.8	393.2	417.8	438.9	413	r434.8	r495.3	505.3	261.6
II..	434.4	351.8	387.9	416.2	464.3	417	r442.6	r526.0	532.6	263.0
III..	444.2	366.7	396.8	422.7	474.0	426	r460.8	525.6	556.4	273.3
IV..	453.0	352.2	381.3	407.9	468.4	417	464.1	534.1	566.9	272.5
1981: I..	471.1			398.4				552.4	579.2	
		Percentage change from preceding year and quarter								
1976....	3.2	−0.9	2.9	3.6	−1.9	1.3	−1.0	2.9	6.1	3.2
1977....	8.5	8.7	10.5	10.1	10.3	10.7	12.1	7.2	5.9	4.2
1978....	7.9	9.9	11.6	11.4	8.6	11.2	14.4	5.1	5.1	5.8
1979....	19.3	17.0	20.3	22.3	21.1	19.8	22.0	24.8	23.5	11.0
1980....	25.4	19.2	15.2	15.8	26.4	17.4	26.3	35.7	38.2	16.5
1979: II..	5.3	2.6	3.3	3.6	5.0	1.8	6.0	7.7	7.7	2.5
III..	7.6	9.0	9.0	8.3	11.9	9.7	9.8	14.4	14.3	6.6
IV..	7.7	5.5	4.5	5.2	5.5	4.0	2.7	7.3	5.4	3.6
1980: I..	9.8	8.4	7.2	6.8	8.1	6.4	12.6	14.0	15.7	6.8
II..	4.0	−0.3	−1.3	−0.4	5.8	1.0	1.8	6.2	5.4	0.5
III..	2.3	4.2	2.3	1.6	2.1	2.2	4.1	−0.1	4.5	3.9
IV..	2.0	−4.0	−3.9	−3.5	−1.2	−2.1	0.7	1.6	1.9	−0.3
1981: I..	4.0			−2.3				3.4	2.2	

[1] Customs value. † Revised series.

Please see note 20, page 67.

UNIT VALUES FOR TOTAL IMPORTS IN NATIONAL CURRENCY

Period	United States [1]	France	F.R. Germany		Italy	Nether-lands	United Kingdom	Japan		Canada
		Indexes: 1967=100								
			Unit value	Price †				Unit value	Price	
1970....	111.6	115.5	96.0	99.8	104.6	107	120.9	104.6	106.4	106.7
1975....	241.2	186.9	136.0	142.1	266.9	167	286.5	218.3	220.3	171.1
1976....	248.8	206.5	143.3	150.8	335.1	177	349.0	224.4	233.5	171.3
1977....	269.9	230.7	146.1	153.1	392.2	182	404.9	217.7	223.6	192.2
1978....	291.3	232.9	141.0	147.4	409.8	178	421.2	179.3	184.6	218.2
1979....	347.4	r256.8	154.9	164.6	485.6	r198	465.0	233.0	237.4	248.8
1980....	435.6	304.1	176.9	189.0	632.6	230	535.8	r327.3	339.6	289.1
1978: II..	292.2	232.3	140.5	147.8	407.3	180	420.3	185.6	192.1	212.0
III..	294.2	229.2	141.7	147.1	411.2	182	424.9	167.9	171.6	220.8
IV..	300.3	233.5	139.8	146.9	413.7	179	432.7	167.5	172.7	230.2
1979: I..	311.6	238.3	144.7	153.7	439.9	185	443.8	183.8	188.5	237.7
II..	328.0	250.7	152.7	162.7	466.0	194	455.3	214.0	219.4	237.5
III..	353.0	264.5	159.5	168.9	503.1	206	465.9	246.1	252.0	255.1
IV..	380.3	272.7	162.0	172.7	533.4	210	495.1	288.0	289.6	266.3
1980: I..	417.5	296.5	174.3	185.2	579.4	223	r534.1	r335.1	341.9	281.6
II..	434.4	300.2	175.6	188.4	632.7	229	r535.8	r340.0	344.5	284.6
III..	444.2	306.1	176.1	187.6	639.5	228	r535.2	321.3	292.8	r292.9
IV..	453.0	315.3	182.2	194.9	678.8	239	538.4	r312.5	331.7	298.5
1981: I..	471.1			207.8				315.5	330.8	
		Percentage change from preceding year and quarter								
1976....	3.2	10.5	5.4	6.1	25.9	6.0	21.8	2.8	6.0	0.1
1977....	8.5	11.7	2.0	1.5	17.0	2.8	16.0	−3.0	−4.2	12.2
1978....	7.9	1.0	−3.5	−3.7	4.5	−2.2	4.0	−17.6	−17.4	13.5
1979....	19.3	10.3	9.9	11.7	18.5	11.2	10.4	29.9	28.6	14.0
1980....	25.4	18.4	14.2	14.8	30.3	16.2	15.2	40.5	43.0	16.2
1979: II..	5.3	5.2	5.5	5.9	5.9	4.9	2.6	16.4	16.4	−0.1
III..	7.6	5.5	4.5	3.8	8.0	6.2	2.3	15.0	14.9	7.4
IV..	7.7	3.1	1.6	2.2	6.0	1.9	6.3	17.0	14.9	4.4
1980: I..	9.8	8.7	7.6	7.2	8.6	6.2	7.9	16.4	18.1	5.7
II..	4.0	1.2	0.7	1.7	9.2	2.7	0.3	1.5	0.8	1.1
III..	2.3	2.0	0.3	−0.4	1.1	−0.4	−0.1	−5.5	−1.3	2.9
IV..	2.0	3.0	3.5	3.9	6.1	4.8	0.6	−2.7	−2.5	1.9
1981: I..	4.0			6.6				1.0	−0.3	

[1] Customs value. † Revised series.

Please see note 20, page 67.

UNIT VALUES FOR EXPORTS OF MANUFACTURES IN U.S. DOLLARS

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	112.3	106	106	111	103	102	110.7	111.7
1975....	177.3	209	218	204	202	182	197.6	162.5
1976....	189.5	206	224	189	193	180	194.7	176.9
1977....	198.9	220	243	215	212	205	214.4	178.3
1978....	213.4	253	285	238	249	249	258.4	183.6
1979....	239.7	294	321	277	282	300	272.4	203.8
1980....	273.5	327	341		310	367	294.1	231.7
1978: II..	211.1	248	275	230	241	232	267.3	183.5
III..	216.8	262	285	243	248	252	282.7	186.1
IV..	225.5	267	312	248	264	265	282.0	184.1
1979: I..	239.3	280	315	260	273	278	279.7	189.6
II..	247.9	283	308	266	272	289	274.4	202.2
III..	252.5	302	328	286	294	317	286.1	211.1
IV..	258.3	313	340	298	301	317	275.8	212.8
1980: I..	260.0	322	345	315	311	344	r279.8	r228.7
II..	266.9	325	340	323	309	358	r294.8	r230.8
III..	277.4	340	354	333	318	381	r301.8	r238.3
IV..	287.9	323	324		300	384	313.4	232.7
1981: I..	295.3							
				Percentage change from preceding year and quarter				
1976....	6.9	−1.4	2.8	−7.4	−4.5	−1.1	−1.5	8.9
1977....	5.0	6.8	8.5	13.8	9.8	13.9	10.1	0.8
1978....	7.3	15.0	17.3	10.7	17.5	21.5	20.5	3.0
1979....	12.3	16.2	12.6	16.4	13.3	20.5	5.4	11.0
1980....	14.1	11.2	6.2		9.9	22.3	8.0	13.7
1979: II..	3.6	1.1	−2.2	2.3	−0.4	4.0	−1.9	6.6
III..	1.9	6.7	6.5	7.5	8.1	9.7	4.3	4.4
IV..	2.3	3.6	4.3	4.2	2.4	0.0	−3.6	0.8
1980: I..	0.7	2.9	1.5	5.7	3.3	8.5	1.5	7.5
II..	2.7	0.9	−1.4	2.5	−0.6	4.1	5.4	0.9
III..	3.9	4.6	4.1	3.1	2.9	6.4	2.4	3.2
IV..	3.8	−5.0	−8.5		−5.7	0.8	3.8	−2.3
1981: I..	2.6							

Please see notes 11 and 20, pages 66 and 67.

UNIT VALUES FOR EXPORTS OF MANUFACTURES IN NATIONAL CURRENCY

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	112.3	119	97	111	103	118	110.7	108.2
1975....	177.3	181	134	213	141	227	162.9	152.9
1976....	189.5	199	141	251	141	275	160.4	161.4
1977....	198.9	219	141	304	144	325	159.9	175.3
1978....	213.4	231	143	323	149	359	151.1	193.7
1979....	239.7	253	147	368	156	391	165.8	220.8
1980....	273.5	280	155		170	436	185.3	250.5
1978: II..	211.1	231	143	317	148	350	164.0	191.3
III..	216.8	233	143	326	149	361	151.5	196.9
IV..	225.5	233	146	330	148	370	149.3	200.8
1979: I..	239.3	242	146	349	151	382	156.5	208.1
II..	247.9	251	146	360	155	384	166.0	216.5
III..	252.5	259	149	374	162	393	173.9	227.7
IV..	258.3	262	150	391	163	407	182.9	231.3
1980: I..	260.0	271	153	416	168	423	r189.3	r246.2
II..	266.9	277	154	440	170	434	r190.7	r249.8
III..	277.4	284	157	449	170	443	r184.5	r255.4
IV..	287.9	289	155		172	445	183.4	254.9
1981: I..	295.3							
				Percentage change from preceding year and quarter				
1976....	6.9	9.9	5.2	17.8	4.3	21.2	−1.5	5.5
1977....	5.0	10.0	0.0	21.1	1.4	18.2	−0.3	9.0
1978....	7.3	5.5	1.4	6.2	3.4	10.5	−5.5	10.5
1979....	12.3	9.5	2.8	13.9	4.7	8.9	9.7	14.0
1980....	14.1	10.7	5.4		9.0	11.5	11.8	13.5
1979: II..	3.6	3.7	0.0	3.2	2.6	5.2	6.1	4.0
III..	1.9	3.2	2.1	3.9	4.5	2.3	4.8	5.2
IV..	2.3	1.2	0.7	4.5	0.6	3.6	5.2	1.6
1980: I..	0.7	3.4	2.0	6.4	3.1	3.9	3.4	6.4
II..	2.7	2.2	0.7	5.8	1.2	2.6	0.7	1.5
III..	3.9	2.5	1.9	2.0	0.0	2.1	−3.3	2.2
IV..	3.8	1.8	−1.3		1.2	0.4	−0.6	−0.2
1981: I..	2.6							

Please see notes 11 and 20, pages 66 and 67.

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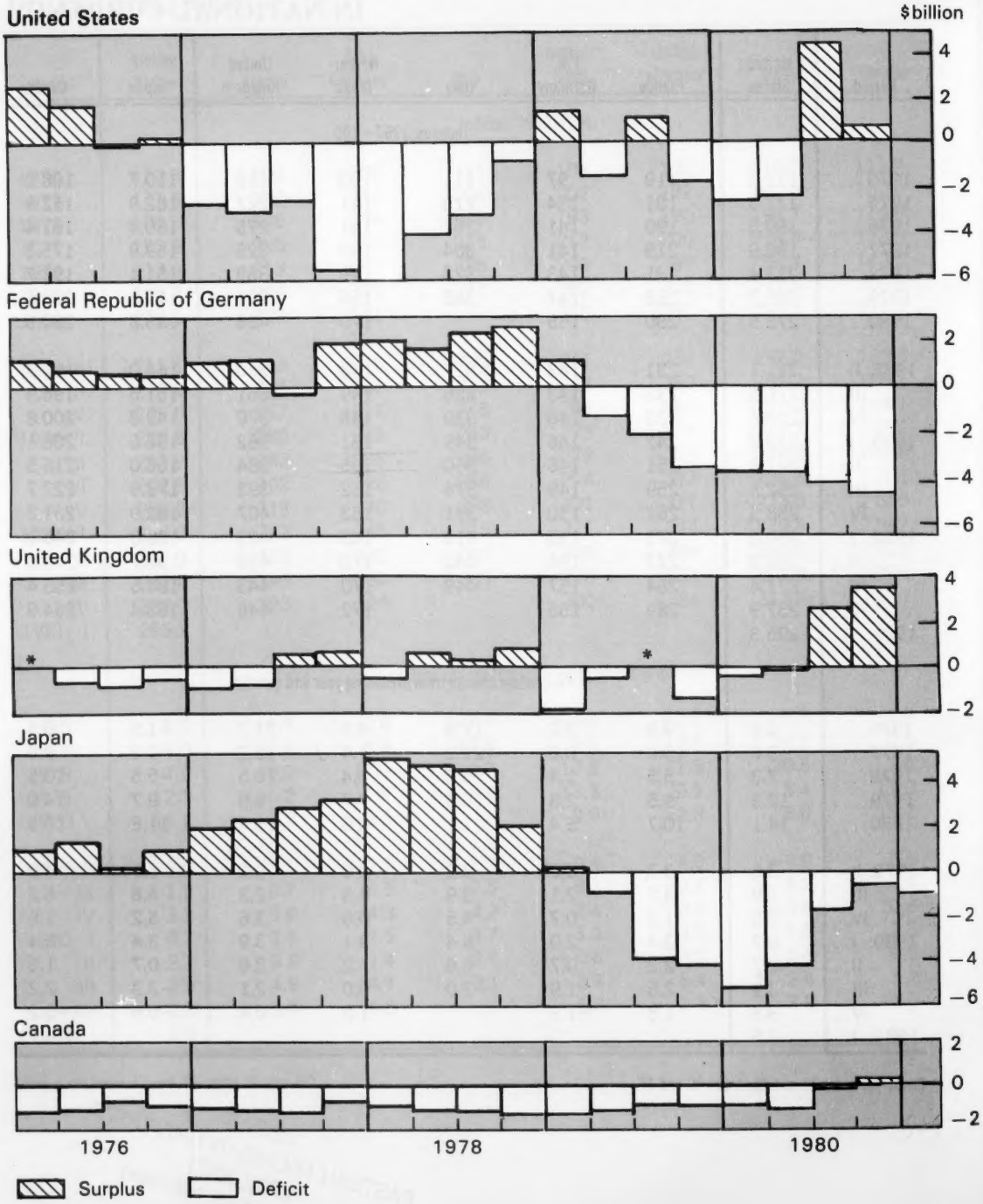
BALANCE ON CURRENT ACCOUNT



*Less than $50 million.

BALANCE ON CURRENT ACCOUNT

Period	United States	France	F.R. Germany†	Italy [1]	Nether-lands [1]	United Kingdom	Japan	Canada [1]
		Value in billions of dollars						
1970....	2.3	0.1	0.9	0.9	−0.5	1.9	2.0	1.1
1975....	18.3	0.0	4.0	−0.6	2.0	−3.7	−0.7	−4.7
1976....	4.4	−5.9	3.9	−2.9	2.7	−2.0	3.7	−3.9
1977....	−14.1	−3.0	4.1	2.3	0.3	−0.5	10.9	−4.0
1978....	−14.3	3.8	9.2	r6.2	−1.4	1.2	16.5	−4.4
1979....	r−0.7	1.5	−5.3	5.1	−2.3	−3.5	−8.8	−4.4
1980....	0.1	−7.9	−16.0	−10.0	−2.8	5.3	−10.8	−1.3
	Seasonally adjusted *							
1978: I..	−6.2	−0.2	2.2	0.3	−0.2	−0.5	5.1	−0.9
II..	−4.1	1.9	1.7	1.8	−0.4	0.6	4.8	−1.0
III..	−3.2	0.7	2.6	2.6	−1.1	0.3	4.6	−1.1
IV..	−0.8	1.4	2.7	1.6	0.3	0.8	2.1	−1.3
1979: I..	1.4	0.2	1.4	1.1	−0.3	−1.9	0.1	−1.3
II..	−1.5	1.6	−1.0	2.1	0.1	−0.5	−0.7	−1.2
III..	1.1	−0.1	−2.1	3.9	−1.4	0.0	−3.9	−1.0
IV..	r−1.7	−0.2	−3.4	r−1.5	−0.7	−1.4	−4.3	−0.8
1980: I..	−2.6	r−3.3	−3.6	−2.5	−0.4	−0.4	−5.1	−0.7
II..	−2.4	r−0.2	−3.6	−1.9	−0.8	−0.1	−4.0	−0.9
III..	r4.5	r−2.6	−4.0	−3.2	−1.3	2.6	−1.6	−0.1
IV..	0.7	−1.8	−4.6	−2.3	−0.2	3.5	−0.4	0.4
1981: I..							−0.9	
II..								
III..								
IV..								

[1] Excludes reinvested earnings. * Except for France, Italy, and Netherlands. † Revised series.
Please see note 21, page 68.

DIRECT INVESTMENT ABROAD
NET CAPITAL OUTFLOWS

Period	United States	France	F.R. Germany	Italy [1]	Nether-lands [1]	United Kingdom [2]	Japan	Canada [1]
		Value in millions of dollars						
1970....	7,589	374	873	110	551	1,310	355	301
1975....	14,244	1,578	2,008	345	1,648	2,431	1,763	900
1976....	11,949	1,649	2,454	160	1,119	3,807	1,991	598
1977....	12,898	1,114	2,206	551	1,517	3,124	1,645	696
1978....	16,345	2,024	3,605	169	1,812	4,595	2,371	1,762
1979....	24,319	2,030	4,579	543	2,306	5,809	2,898	1,660
1980....	20,592	2,896	4,548		2,689	6,702	2,384	2,288
1978: I..	4,822	524	584	40	370	1,018	593	314
II..	4,279	251	1,003	78	325	1,282	415	550
III..	2,725	635	716	35	408	1,132	536	476
IV..	4,519	626	1,338	12	720	1,153	827	420
1979: I..	5,973	375	1,039	232	486	1,137	806	−4
II..	7,536	361	573	130	362	2,024	650	531
III..	6,764	392	1,038	132	603	1,167	702	347
IV..	4,057	906	2,032	48	858	1,464	740	792
1980: I..	5,685	667	1,505	42	654	2,089	r573	331
II..	3,218	721	951	362	786	2,529	624	517
III..	r3,666	569	2,449		801	1,298	r661	419
IV..	8,023	912	1,307		356	1,348	523	866
1981: I..								
II..								
III..								
IV..								

[1] Excludes reinvested earnings.
[2] Excludes oil companies' investment abroad.
† Revised series.
Please see note 22, page 68.

FOREIGN DIRECT INVESTMENT NET CAPITAL INFLOWS

Period	United States	France	F.R. Germany	Italy [1]	Nether-lands [1]	United Kingdom [2]	Japan	Canada [1]
				Value in millions of dollars				
1970....	1,464	622	595	606	537	871	94	864
1975....	2,603	1,555	687	631	979	1,171	226	713
1976....	4,347	1,062	1,065	96	349	1,297	113	−304
1977....	3,728	2,021	831	1,138	360	2,194	21	447
1978....	7,847	2,920	1,667	511	762	2,382	8	−75
1979....	9,713	2,537	1,125	360	1,214	2,686	239	576
1980....	8,204	3,224	1,407		980	3,152	278	458
1978: I..	1,355	554	502	85	162	1,041	24	−229
II..	2,313	600	191	120	−13	325	64	−49
III..	2,620	832	630	131	276	518	−30	−345
IV..	1,608	948	344	175	348	508	−50	526
1979: I..	1,120	412	286	92	215	177	26	−114
II..	2,812	695	205	64	64	1,061	118	−4
III..	3,217	525	514	23	544	812	90	43
IV..	2,564	905	174	182	370	656	5	651
1980: I..	1,666	r809	325	371	811	1,107	77	189
II..	3,082	r675	292	947	36	r585	51	226
III..	r2,437	582	1,143		−302	467	77	272
IV..	1,020	1,151	422		721	482	73	−224
1981: I..								
II..								
III..								
IV..								

[1] Excludes reinvested earnings.
[2] Excludes overseas oil companies' investment in the United Kingdom.
† Revised series.
Please see note 22, page 68.

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RESERVES, EXCHANGE RATES, AND CENTRAL BANK DISCOUNT RATES

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Reserves ($ billion at end of period)				
1970....	14.5	5.0	13.6	5.4	3.2	2.8	4.8	4.7
1975....	15.9	12.6	31.0	4.8	7.1	5.5	12.8	5.3
1976....	18.3	9.7	34.8	6.7	7.4	4.2	16.6	5.8
1977....	19.4	10.2	39.7	11.6	8.1	21.1	23.3	4.6
1978....	19.6	13.9	53.9	14.8	7.6	17.1	33.5	4.6
1979....	20.0	21.4	56.9	21.2	9.6	20.6	20.6	3.9
1980....	27.4	31.0	r52.3	26.1	13.6	21.5	25.7	4.0
				Exchange Rates (U.S. $ per currency unit at end of period)				
	Dollar	Franc	DM	Lira	Guilder	Pound	Yen	Dollar
1970....	1.00	0.181	0.274	0.0016	0.2780	2.394	0.0028	0.9889
1975....	1.00	0.223	0.381	0.0015	0.3720	2.024	0.0033	0.9839
1976....	1.00	0.201	0.423	0.0011	0.4070	1.702	0.0034	0.9909
1977....	1.00	0.213	0.475	0.0012	0.4836	1.906	0.0042	0.9137
1978....	1.00	0.239	0.547	0.0012	0.5079	2.034	0.0051	0.8432
1979....	1.00	0.249	0.578	0.0012	0.5248	2.224	0.0042	0.8561
1980....	1.00	0.221	0.510	0.0011	0.4696	2.385	0.0049	0.8370
				Central Bank Discount Rates (% per annum; end of period quotations)				
1970....	5.50	7.00	6.00	5.50	6.00	7.00	6.00	6.00
1975....	6.00	8.00	3.50	6.00	4.50	11.25	6.50	9.00
1976....	5.25	10.50	3.50	15.00	6.00	14.25	6.50	8.50
1977....	6.00	9.50	3.00	11.50	4.50	7.00	4.25	7.50
1978....	9.50	9.50	3.00	10.50	6.50	12.50	3.50	10.75
1979....	12.00	9.50	6.00	15.00	9.50	17.00	6.25	14.00
1980....	13.00	9.50	7.50	16.50	8.00	14.00	7.25	17.26

Continued

RESERVES, EXCHANGE RATES, AND CENTRAL BANK DISCOUNT RATES—Cont'd.

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Reserves ($ billion at end of period)				
1978: II..	19.2	11.6	40.7	13.2	8.0	17.3	27.8	4.7
III..	19.6	13.1	44.7	14.1	8.0	17.6	29.7	3.7
IV..	19.6	13.9	53.9	14.8	7.6	17.1	33.5	4.6
1979: I..	22.4	18.8	53.1	19.2	9.7	18.8	29.3	5.4
II..	22.1	19.1	51.4	22.0	9.4	19.0	25.2	4.2
III..	19.6	19.6	56.7	21.8	9.9	20.7	25.6	4.5
IV..	20.0	21.4	56.9	21.2	9.6	20.6	20.6	3.9
1980: I..	21.9	24.6	50.5	22.1	10.4	20.8	18.9	3.7
II..	23.0	29.5	53.9	23.7	12.6	23.2	23.1	4.3
III..	24.0	31.4	53.5	24.8	13.5	22.4	24.2	3.9
IV..	27.4	31.0	r52.3	r26.1	13.6	21.5	25.7	4.0
1981: I..	30.6	33.6	54.2	20.8	12.9	e21.7	27.5	3.7
				Exchange Rates (U.S. $ per currency unit at end of period)				
	Dollar	Franc	DM	Lira	Guilder	Pound	Yen	Dollar
1978: II..	1.00	0.222	0.482	0.0012	0.4479	1.860	0.0049	0.8893
III..	1.00	0.231	0.516	0.0012	0.4747	1.972	0.0053	0.8452
IV..	1.00	0.239	0.547	0.0012	0.5079	2.034	0.0051	0.8432
1979: I..	1.00	0.233	0.535	0.0012	0.4965	2.069	0.0048	0.8616
II..	1.00	0.233	0.541	0.0012	0.4926	2.168	0.0046	0.8563
III..	1.00	0.244	0.574	0.0012	0.5177	2.198	0.0045	0.8616
IV..	1.00	0.249	0.578	0.0012	0.5248	2.224	0.0042	0.8561
1980: I..	1.00	0.223	0.515	0.0011	0.4701	2.167	0.0040	0.8393
II..	1.00	0.245	0.569	0.0012	0.5188	2.362	0.0046	0.8688
III..	1.00	0.238	0.552	0.0012	0.5088	2.388	0.0047	0.8543
IV..	1.00	0.221	0.510	0.0011	0.4696	2.385	0.0049	0.8370
1981: I..	1.00	0.202	0.476	0.0010	0.4296	2.244	0.0047	0.8426
				Central Bank Discount Rates (% per annum; end of period quotations)				
1978: II..	7.00	9.50	3.00	11.50	4.00	10.00	3.50	8.50
III..	8.00	9.50	3.00	10.50	5.50	10.00	3.50	9.50
IV..	9.50	9.50	3.00	10.50	6.50	12.50	3.50	10.75
1979: I..	9.50	9.50	4.00	10.50	6.50	13.00	3.50	11.25
II..	9.50	9.50	4.00	10.50	7.00	14.00	4.25	11.25
III..	11.00	9.50	5.00	10.50	8.00	14.00	5.25	12.25
IV..	12.00	9.50	6.00	15.00	9.50	17.00	6.25	14.00
1980: I..	13.00	9.50	7.00	15.00	9.50	17.00	9.00	14.79
II..	11.00	9.50	7.50	15.00	9.50	17.00	9.00	10.67
III..	11.00	9.50	7.50	16.50	8.50	16.00	8.25	11.02
IV..	13.00	9.50	7.50	16.50	8.00	14.00	7.25	17.26
1981: I..	13.00	9.50	7.50	19.00	9.00	12.00	6.25	16.69

Please see note 23, page 68.

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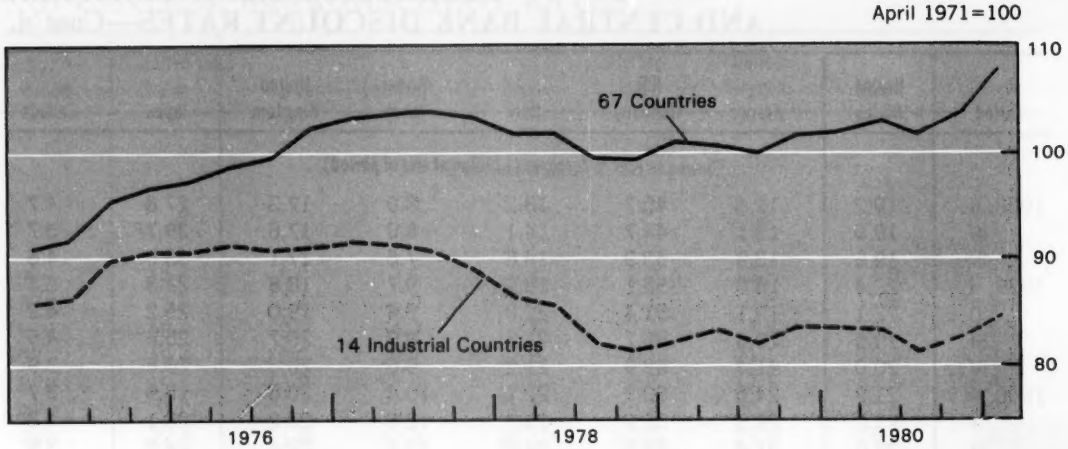
EXCHANGE RATE INDEXES OF U.S. DOLLAR



Period	Weighted average of 67 countries †	Weighted average of 14 industrial countries †	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: April 1971 = 100					
1970....	100.3	101.6	100.2	100.3	100.9	100.6	100.9	100.2	103.6
1975....	93.6	87.6	77.7	67.7	105.1	70.4	109.3	83.0	100.9
1976....	99.8	90.5	86.7	69.3	134.0	73.6	134.6	83.0	97.8
1977....	104.3	90.0	89.1	63.9	142.1	68.3	138.6	75.1	105.5
1978....	101.4	82.9	81.8	55.3	136.6	60.2	126.1	58.9	113.2
1979....	101.7	81.7	77.2	50.4	133.8	55.8	114.2	61.3	116.2
1980....	103.8	81.5	76.6	50.0	137.9	55.3	104.0	63.4	116.0
1978: II..	102.6	84.8	83.5	57.1	138.8	61.9	131.8	61.8	111.8
III..	100.2	81.1	79.6	55.2	134.9	60.5	125.2	54.0	113.5
IV..	100.1	80.2	78.0	51.6	134.0	56.6	121.9	53.3	116.9
1979: I..	101.9	81.2	77.4	51.0	135.1	55.7	120.0	56.4	117.7
II..	101.6	82.3	79.3	52.1	136.4	57.4	116.3	60.9	114.9
III..	100.8	81.0	76.8	50.0	131.5	55.6	108.4	61.2	115.7
IV..	102.5	82.5	75.1	48.6	132.1	54.5	112.1	66.8	116.5
1980: I..	103.6	82.5	75.2	48.8	132.8	54.3	107.3	68.1	115.5
II..	104.0	82.1	76.4	49.8	137.1	55.4	105.9	65.2	116.1
III..	102.7	79.9	74.7	48.9	135.8	53.9	101.6	61.6	114.9
IV..	104.8	81.6	81.6	52.6	145.9	57.7	101.4	58.9	117.5
1981: I..	108.0	84.3	88.1	57.4	161.2	63.5	104.8	57.5	118.4

Please see note 24, page 68. † Revised series.

MONEY SUPPLY

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100 End of period				
1970....	118.9	145.7	132.6	141.0	140.4	121.1	159.1	131.9
1975....	194.3	322.8	223.2	342.9	264.9	270.4	367.6	273.7
1976....	221.7	364.2	241.9	419.4	331.2	300.8	417.2	328.0
1977....	245.7	414.7	269.0	504.5	336.6	330.4	463.5	372.0
1978....	266.1	465.4	298.6	620.6	351.1	379.7	524.1	436.0
1979....	289.7	532.4	r316.6	742.9	375.2	426.3	571.9	514.1
1980....	317.8		336.2		389.4		612.9	568.4
	Seasonally adjusted *							
1978: I..	249.6	414.8	263.6	514.3	350.5	341.7	462.1	383.9
II..	254.5	427.4	270.1	533.3	365.4	355.4	479.0	397.4
III..	260.3	441.8	279.4	552.3	356.0	361.2	492.6	415.2
IV..	265.7	425.3	288.1	616.4	351.1	373.1	509.1	437.3
1979: I..	270.5	472.9	293.3	619.4	362.2	379.1	522.4	454.4
II..	278.0	485.6	299.5	639.6	383.8	395.7	535.1	477.9
III..	285.0	499.1	301.3	661.0	369.6	403.8	552.4	494.7
IV..	289.3	517.2	304.8	742.9	375.2	421.4	556.3	515.7
1980: I..	294.8	533.9	311.1	728.6	383.2	434.0	572.2	535.0
II..	301.0	541.2	312.9	743.7	403.0	454.2	580.7	550.0
III..	311.8	553.5	315.8	752.7	391.0	474.6	586.1	553.7
IV..	317.3		323.7		389.4	499.0	596.3	570.1
1981: I..	P325.0							588.1
II..								
III..								
IV..								

* Except for Italy and Netherlands. Please see note 25, page 68.

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EMPLOYMENT, TOTAL AND IN MANUFACTURING; RATIO OF MANUFACTURING TO TOTAL EMPLOYMENT

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Total Civilian Employment (millions)				
1970....	78.6	20.7	26.2	19.3	4.2	24.7	50.9	7.9
1975....	84.8	21.7	25.3	19.6	4.1	24.9	52.2	9.3
1976....	87.5	21.8	25.1	19.8	4.1	24.8	52.7	9.5
1977....	90.5	22.1	25.0	19.8	4.2	24.8	53.4	9.6
1978....	94.4	22.3	25.2	19.9	4.2	24.9	54.1	10.0
1979....	96.9	22.5	25.5	20.1		25.0	54.8	10.4
1980....	97.3	22.6	25.8	20.4			55.4	10.7
				Employment in Manufacturing (millions)				
1970....	19.4	5.5	10.6	5.9	1.1	9.1	13.8	1.8
1975....	18.3	5.6	9.7	6.1	1.0	8.1	13.5	1.9
1976....	19.0	r5.7	9.3	6.1	0.9	7.9	13.4	1.9
1977....	19.7	r5.6	9.6		0.9	8.0	13.4	1.9
1978....	20.5	r5.5	9.6		0.9	8.0	13.3	2.0
1979....	21.1	r5.4	9.7		0.9	7.8	13.3	2.1
1980....	p20.4	5.4				7.4	13.7	2.1
				Ratio of Manufacturing to Total Employment (percent)				
1970....	24.6	26.7	40.5	30.3	25.6	36.6	27.0	22.3
1975....	21.6	25.6	38.3	31.3	23.3	32.7	25.8	20.2
1976....	21.7	25.4	37.2	31.1	22.4	31.8	25.5	20.3
1977....	21.7	24.7	38.4		21.8	32.1	25.1	19.6
1978....	21.7	r24.9	38.1		21.2	32.1	24.5	19.6
1979....	21.7	r24.2	38.0			31.1	24.3	20.0
1980....	20.9	23.7					24.7	19.8

Continued

EMPLOYMENT, TOTAL AND IN MANUFACTURING; RATIO OF MANUFACTURING TO TOTAL EMPLOYMENT—Cont'd.

Period	United States [1]	France‡	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada [1]
				Total Civilian Employment (millions)				
1978: II..	94.2	(2)	25.0	19.8	(2)	24.9	55.0	9.9
III..	94.8	(2)	25.2	20.0	(2)	25.0	54.7	10.0
IV..	95.6	(2)	25.4	20.0	(2)	25.1	54.3	10.1
1979: I..	96.4	(2)	25.3	19.9	(2)	24.8	53.1	10.2
II..	96.6	(2)	25.4	19.9	(2)	25.0	55.5	10.3
III..	97.3	(2)	25.6	20.2	(2)	25.1	55.6	10.4
IV..	97.6	(2)	25.8	20.4	(2)	25.0	55.0	10.5
1980: I..	97.7	(2)	25.7	20.2	(2)	24.7	53.7	10.6
II..	97.0	(2)	r25.7	20.2	(2)	r24.7	56.1	10.6
III..	97.1	(2)	r25.9	20.5	(2)	24.4	56.2	10.7
IV..	97.3	(2)	25.9	20.6	(2)		55.5	10.8
1981: I..	p98.0	(2)			(2)			10.9
				Employment in Manufacturing (millions)				
1978: II..	20.4	(2)	9.6	(2)	0.9	7.9	13.3	(2)
III..	20.5	(2)	9.7	(2)	0.9	8.0	13.4	(2)
IV..	20.9	(2)	9.7	(2)	0.9	7.9	13.2	(2)
1979: I..	21.1	(2)	9.6	(2)	0.9	7.9	12.9	(2)
II..	21.1	—	9.6	(2)	0.9	7.8	13.2	(2)
III..	21.1	r5.4	9.7	(2)	0.9	7.8	13.6	(2)
IV..	21.0	—	9.8	(2)	0.9	7.7	13.6	(2)
1980: I..	21.0	r5.4	9.7	(2)	0.8	7.6	13.6	(2)
II..	20.3	—	9.7	(2)	0.8	7.4	13.6	(2)
III..	19.9	5.3	9.8	(2)	0.8	7.3	13.8	(2)
IV..	20.3			(2)		7.0	13.8	(2)
1981: I..	p20.4							
				Ratio of Manufacturing to Total Employment (percent)				
1978: II..	21.7	(2)	38.5	(2)	(2)	31.9	24.1	(2)
III..	21.7	(2)	38.5	(2)	(2)	31.9	24.5	(2)
IV..	21.8	(2)	38.2	(2)	(2)	31.7	24.4	(2)
1979: I..	21.9	(2)	38.1	(2)	(2)	31.7	24.4	(2)
II..	21.9	(2)	37.9	(2)	(2)	31.1	23.8	(2)
III..	21.7	(2)	37.9	(2)	(2)	31.1	24.4	(2)
IV..	21.5	(2)	38.0	(2)	(2)	30.9	24.7	(2)
1980: I..	21.4	(2)	38.0	(2)	(2)	30.3	25.3	(2)
II..	20.9	(2)	r37.6	(2)	(2)	r30.1	24.2	(2)
III..	20.5	(2)	37.9	(2)	(2)	29.7	24.5	(2)
IV..	20.8	(2)		(2)	(2)		24.8	(2)
1981: I..	20.8							

[1] Seasonally adjusted. [2] Not available. ‡ Half-year data entered in first and third quarters. Please see note 26, page 68.

UNEMPLOYMENT

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Numbers in thousands				
1970....	4,088	262	149	610	46	602	590	495
1975....	7,830	840	1,074	650	195	929	1,000	690
1976....	7,288	933	1,060	730	211	1,270	1,080	727
1977....	6,855	1,073	1,030	700	204	1,378	1,100	850
1978....	6,047	1,169	993	760	206	1,376	1,240	911
1979....	5,963	1,351	876	912	210	1,307	1,170	838
1980....	7,448	1,447	889	1,240	247	1,646	1,140	867
	Seasonally adjusted							
1978: I..	6,240	1,045	998	752	197	1,409	1,147	910
II..	5,965	1,129	1,011	740	201	1,373	1,273	943
III..	5,979	1,251	994	756	209	1,380	1,287	938
IV..	5,945	1,211	965	788	209	1,340	1,251	912
1979: I..	5,969	1,284	931	798	212	1,357	1,130	882
II..	5,804	1,369	878	804	211	1,304	1,160	855
III..	5,922	1,388	856	832	210	1,269	1,210	802
IV..	6,169	1,350	823	1,191	207	1,286	1,180	827
1980: I..	6,499	1,395	823	1,287	211	1,378	1,247	853
II..	7,652	1,457	850	1,276	229	1,492	1,113	886
III..	7,921	1,458	915	1,256	257	1,695	1,147	873
IV..	7,897	1,478	r987	1,165	290	r2,020	1,240	862
1981: I..	p7,788	1,610	1,070		323	2,304	‡1,220	856
II..								
III..								
IV..								

Please see note 27, page 68. ‡ Two-month average.

RATE OF UNEMPLOYMENT

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
		Percent of civilian labor force						
1970....	4.9	2.4	0.7	3.1	(1)	2.6	1.2	5.9
1975....	8.5	4.1	4.7	3.2	4.0	3.9	1.9	6.9
1976....	7.7	4.5	4.6	3.6	4.3	5.3	2.0	7.1
1977....	7.0	4.9	4.5	3.4	4.1	5.7	2.0	8.1
1978....	6.0	5.3	4.3	3.7	4.1	5.7	2.2	8.4
1979....	5.8	6.2	3.8	4.3	4.1	5.4	2.1	7.5
1980....	7.1	6.7	3.8	5.8	4.9	6.8	2.0	7.5
	Seasonally adjusted *							
1978: I..	6.3	4.9	4.4	3.7	4.5	5.9	2.2	8.4
II..	6.0	5.2	4.5	3.6	3.8	5.7	2.3	8.6
III..	5.9	5.7	4.3	3.6	4.1	5.7	2.3	8.4
IV..	5.9	5.6	4.2	3.8	4.2	5.5	2.2	8.2
1979: I..	5.8	5.9	4.1	3.9	4.4	5.6	2.0	8.0
II..	5.7	6.3	3.8	3.9	3.8	5.4	2.1	7.7
III..	5.7	6.3	3.7	3.9	4.2	5.2	2.1	7.2
IV..	5.9	6.2	3.6	5.5	4.1	5.3	2.2	7.3
1980: I..	6.2	6.4	3.6	6.0	4.4	5.7	1.9	7.4
II..	7.3	6.7	3.6	5.9	4.1	6.2	2.0	7.7
III..	7.5	6.7	3.9	5.8	5.1	7.0	2.1	7.6
IV..	7.5	6.8	4.2	5.3	5.9	8.3	2.2	7.4
1981: I..	7.4	7.2	4.6			9.6	‡2.2	7.3
II..								
III..								
IV..								

* Except for Netherlands. ‡ Two-month average. [1] Not available.

Please see note 27, page 68.

UNIT LABOR COSTS AND PRODUCTIVITY IN MANUFACTURING

Period	United States†	France	F.R. Germany	Italy	Nether-lands	United Kingdom†	Japan	Canada
				Indexes: 1967=100				
				Unit Labor Costs in U.S. Dollars				
1970....	116.5	96.7	125.7	119.2	108.7	104.8	113.1	111.7
1975....	146.5	204.6	266.4	245.1	245.4	196.9	249.2	165.6
1976....	151.6	194.1	262.2	212.5	233.6	181.8	244.5	186.2
1977....	160.3	205.5	295.8	234.9	262.4	196.2	274.1	185.5
1978....	172.0	241.5	358.3	271.7	305.3	246.2	350.5	180.3
1979....	186.7	278.0	396.8	307.8	338.1	313.1	329.1	190.6
1980....	207.4							
				Unit Labor Costs in National Currencies				
1970....	116.5	108.6	115.0	119.8	109.1	120.3	111.9	108.1
1975....	146.5	178.0	164.1	256.2	171.9	243.8	204.1	156.2
1976....	151.6	188.4	165.5	282.7	171.3	277.0	200.1	170.2
1977....	160.3	205.3	172.2	332.3	178.7	309.2	202.7	182.7
1978....	172.0	220.9	180.2	369.5	183.1	353.0	201.7	190.5
1979....	186.7	240.4	182.4	409.7	188.3	405.7	198.3	206.9
1980....	207.4							
				Output per Man-Hour				
1970....	105.0	121.2	116.1	121.7	134.0	110.1	146.6	114.7
1975....	124.0	151.9	151.6	152.9	181.1	125.7	202.9	133.7
1976....	129.6	164.3	161.3	166.0	204.2	129.6	221.9	140.2
1977....	132.6	171.7	170.2	167.8	212.5	129.1	241.5	147.3
1978....	133.8	180.2	176.3	173.0	223.4	130.7	258.0	151.9
1979....	135.1	188.7	185.5	189.1	232.5	132.9	279.0	153.7
1980....	134.5							

Please see note 28, page 68.
† Revised series.

HOURLY COMPENSATION

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967 = 100				
				Hourly Compensation in U.S. Dollars				
1970....	122.6	117.2	145.9	145.0	145.6	115.3	165.9	128.2
1975....	181.9	310.7	404.0	374.7	444.4	247.5	505.2	221.4
1976....	196.6	319.0	422.9	352.7	476.9	235.6	542.6	261.0
1977....	212.8	353.0	503.6	394.3	557.6	253.3	661.8	273.2
1978....	230.2	435.2	631.6	469.9	682.1	321.8	904.2	273.8
1979....	252.6	524.5	736.0	582.0	786.1	416.2	918.2	292.9
1980....	279.1							
				Hourly Compensation in National Currencies				
1970....	122.6	131.6	133.5	145.7	146.2	132.3	164.0	124.0
1975....	181.9	270.4	248.8	391.7	311.3	306.4	414.1	208.8
1976....	196.6	309.6	266.9	469.2	349.8	359.0	444.0	238.6
1977....	212.8	352.6	293.2	557.6	379.8	399.3	489.4	269.1
1978....	230.2	398.1	317.7	639.0	409.1	461.3	520.3	289.3
1979....	252.6	453.5	338.4	774.8	437.8	539.3	553.2	317.9
1980....	279.1							

Please see note 28, page 68.

TECHNICAL NOTES

1. Data cover gross national product at market prices, except for France, Italy, and the United Kingdom which relate to gross domestic product. Figures for real GNP/GDP and for price deflators are expressed in terms of 1972 prices. The quarterly French series is based on partial coverage. (7, 8, 9, 42)

2. Industrial production indexes measure changes in the physical volume or quantity of output of the mining, manufacturing, and utilities industries, and exclude the construction industry. (10, 11)

3. The weights for the seven foreign countries are derived from the 1975 estimates of gross domestic product originating in industry and are converted to U.S. dollars using 1975 exchange rates as published by the OECD (11)

4. Savings data are calculated by deducting outlays—such as personal consumption expenditures, interest paid, and transfer payments to foreigners—from disposable personal income. (12, 13)

5. Gross fixed capital formation covers private and government sectors except military. Ratios of gross fixed capital formation to gross national product or gross domestic product are measured in current prices. (14, 15)

6. Data on plant and equipment expenditures are at current prices and are calculated by deducting investment for residential construction and the government sector from GNP data for gross fixed capital formation. The alternative U.S. series, which is generally quoted, measures expenditures by all private nonresidential businesses for new plant and equipment, except mainly farming. The latter are included in the series shown for other countries as well as for the U.S. series numbered (2). (16)

7. The industrial capacity utilization ratios for U.S. and foreign countries, as constructed by the Wharton School of Finance and Commerce, are ratios between actual measured production and capacity output for manufacturing, mining, and utilities. The potential, or capacity, output is the volume of output which industry could maintain if available capacity were fully used at customary levels of intensity. These levels of output correspond typically with production at the peak of the business cycle. The two additional measures shown for the United States are the series published by the Federal Reserve Board and the Bureau of Economic Analysis, U.S. Department of Commerce. (17)

8. The trade data are not exactly comparable from country to country because of differences in valuation, coverage, timing, etc. U.S. foreign trade statistics include the trade of the Virgin Islands; but exclude trade of Guam and other U.S. possessions, and U.S. trade with these areas. The U.S. import value for 1970 on the c.i.f. port of entry basis was estimated from a Bureau of Customs-Bureau of Census study. In 1970, U.S. imports were reported only on the Customs basis, valued f.a.s. (free alongside ship) at the foreign port of export. In 1977 and later periods, U.S. imports are reported on the date of importation; previous years were on a date of entry basis. French, United Kingdom, and Japanese f.o.b. exports and imports are adjusted figures as presented by the governments in official trade announcements. Japanese exports are also presented on the Customs value basis. U.K. and Japanese imports on the c.i.f. basis are Customs values. The U.K. balance on page 20 is based on Customs value f.o.b. exports which are not shown on page 21. Trade data for the Federal Republic of Germany exclude trade with the German Democratic Republic. (19, 20, 21, 22, 23, 26)

9. Volume (quantum) indexes are derived from value and unit value indexes of exports and imports. (24, 25, 30, 31)

10. European Community (EC) includes Belgium, Denmark, France, Federal Republic of Germany, Ireland, Italy, Luxembourg, Netherlands, and United Kingdom. (26)

11. Manufactures refer to chemicals, machinery, basic manufactures, and other manufactures except mineral fuel products, processed food, fats, oils, firearms of war, and am-

TECHNICAL NOTES (continued)

munition.U.K. data are based on Revision 2 of the United Nations Standard International Trade Classification. U.S. data are based on Revision 2 beginning 1977; French, German, Italian, and Dutch data, beginning 1978; and Canadian data, beginning 1979. Japanese data are based on Revision 1. (27, 28, 29, 30, 31, 34, 50, 51)

12. Free world includes all countries except Albania, Bulgaria, Czechoslovakia, German Democratic Republic, Hungary, Poland, Romania, U.S.S.R., People's Republic of China, North Korea, Viet-Nam, Outer Mongolia, and Cuba. (32, 33)

13. Shares in export markets for total trade are measured as percentages of total exports from the free world. The percentage shares are based on values in U.S. dollars calculated at current exchange rates. An additional U.S. series measures our share as a percent of free world exports excluding foreign countries' shipments to the U.S. (33)

14. Shares in export markets for manufactures are measured as percentages of manufactured exports from 15 industrial countries, excluding exports to the United States. The percentage shares are based on values in U.S. dollars calculated at current exchange rates. The 15 nations, which account for 80 percent of world exports of manufactures, are: United States, Austria, Belgium, Canada, Denmark, France, Federal Republic of Germany, Italy, Luxembourg, Netherlands, Norway, Sweden, Switzerland, United Kingdom, and Japan. The Canadian and United Kingdom exports of manufactures include reexports. An additional U. S. series measures our share as a percent of 15 countries' exports including foreign countries' shipments to the United States. (34)

15. Indexes generally cover net new export orders received. The United Kingdom engineering industry products index is based on ratios of net new export orders to export sales in each period compared with 1975. (35)

16. Ratios of exports and imports to GNP or GDP and production are measured in terms of current prices. Production covers all goods originating in agriculture, forestry, hunting, fishing, mining, quarrying, and manufacturing—i.e., the sum of national accounts industry components on a value added basis excluding transportation, wholesaling, retailing, other services, and government enterprises. The U.S. production series for all goods is comparable to that for other countries. An additional U. S. series relates to the value of final sales of durable and nondurable goods to the ultimate consumer, plus the value of the net change in inventories held by private business. Ratios based on the final sales concept are more commonly used for comparisons with U.S. exports and imports, but similar data are not available for foreign countries. (36, 37)

17. Data cover crude petroleum, gasoline, jet fuel, kerosene, fuel oils, lubricating oils and greases, mineral waxes, petroleum coke, and other petroleum products, except petroleum gas. U.S. imports beginning 1977 are based on the date of importation rather than the date of entry. (38, 39)

18. OPEC includes Algeria, Ecuador, Gabon, Indonesia, Iraq, Iran, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela. (32, 40)

19. A new U.S. consumer price series covering all urban consumers, instead of urban wage earners and clerical workers only, was introduced January 1978. Indexes of consumer and producer prices are in terms of national currencies. Coverage is not strictly comparable from country to country. Producer prices of manufactured goods refer to durable and nondurable manufactures including food industry products and processed fuels, except French prices which relate to industrial products only and exclude machinery, transport equipment, consumer goods, food products, and most processed fuels. (43, 44, 45)

20. Changes from period to period in the unit value indexes for total exports, exports of manufactures, and imports may reflect differences in the product mix rather than price changes. German and Japanese price indexes are also presented based on contract prices of exports and imports. The unit value indexes, based on official reports of foreign trade shipments and

TECHNICAL NOTES (continued)

arrivals, differ in coverage and lag the price indexes by about 2 months. Indexes in U.S. dollars are derived by adjusting the national currency indexes for changes in exchange rates. (46, 47, 48, 49, 50, 51)

21. The balance on current account is an aggregate of international transactions in goods, services, and government and private unrequited transfers. (53)

22. Direct investment net capital flows consist of purchases and sales of equity interest in foreign enterprises, and capital movements between corporations and their foreign affiliates. The figures include investments in foreign affiliates of funds borrowed abroad by the parent companies. Reinvestments of undistributed earnings of foreign corporations are included except in data for Canada, Italy, and the Netherlands. Data are not strictly comparable from country to country, e.g., enterprises in which there is direct investment are included in U.S. data when the proportion of equity ownership amounts to 10 percent or more for investment in the U.S.; Canada includes such enterprises generally when ownership exceeds 50 percent. (54, 55)

23. Reserves include official holdings of gold, special drawing rights (SDR's), the reserve position in the International Monetary Fund, and foreign exchange. Gold holdings are in terms of SDR 35 per troy ounce converted at the prevailing U.S. $/SDR rates, and differ from national valuations—the official U.S. valuation at $42.22 per ounce; German valuation related to the U.S. official price; and valuations determined at market related prices by France every 6 months beginning 1975, Italy quarterly beginning December 1976, Netherlands every 3 years beginning August 1978, and United Kingdom annually beginning April 1979. (56, 57)

24. The base date of April 1971 preceded the major world currency shifts which began the following month. Central rates are used for April 1971, except for Brazil, Canada, Colombia, and Lebanon where market rates are applied. Market rates are used for other periods for Brazil, Colombia, Ireland, Lebanon, and the 14 industrial countries, i.e., Austria, Belgium, Canada, Denmark, France, Federal Republic of Germany, Italy, Japan, Luxembourg, Netherlands, Norway, Sweden, Switzerland, and United Kingdom. For other countries, central rates are used except in periods of float. The 67 and 14 country averages are weighted by 1980 total U.S. exports and imports with those countries. (58)

25. Money supply (defined as M_2) includes currency; depository institutions' demand, savings, and short-term time deposits and overnight repurchase agreements; and money market mutual fund shares. Coverage is not comparable from country to country. (59)

26. Employment data are period averages. Employment in manufacturing generally refers to total employment, i.e., wage earners, salaried employees, and self-employed. Data for United Kingdom civilian employment and German and French manufacturing employment are derived from indexes. The Italian series beginning 1977 is not comparable with earlier data. (60, 61)

27. The unemployment data are not necessarily comparable from country to country because of variations in coverage and dates of national surveys. Compared with U.S. unemployment data, those shown for France and United Kingdom are understated by about one-third and 15 percent respectively, and for the Federal Republic of Germany, overstated by about 20 percent. Quarterly data are monthly averages. (62, 63)

28. Indexes of unit labor costs and hourly compensation are adjusted for changes in exchange rates in order to express them in U.S. dollars. (64, 65)

DEFINITIONS

e—Estimated. p—Preliminary.
Blanks indicate that data had not been released at the time of preparation of this report. Federal Republic of Germany includes West Berlin.

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